

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Date of Event Requiring Statement (Month/Day/Year)	4. Issuer Name AND Ticker or Trading Symbol (Check all applicable)
MARTUCCI (Last)	VINCENT (First)	(Middle)	September 9, 1999	DIME COMMUNITY BANCSHARES, INC. ("DCOM")
209 HAVEMEYER STREET  BROOKLYN NY 11211 (City) (State) (Zip)			3. IRS or Social Security Number of Reporting Person (Voluntary)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below)  Senior Vice President
			6. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

TABLE I NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Inst. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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NONE.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

(Over)  
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Potential persons who are to respond to the collection of information in this form are not required to respond unless the form displays a currently valid OMB control number.

FORM 3 (CONTINUED)

TABLE II DERIVATIVE SECURITIES BENEFICIALLY OWNED (e.g., puts, calls warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Derivative Security Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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NONE.

Date	Expira-	Title	Amount or
Exer-	tion		Number of
cisable	Date		Shares

Explanation of Responses:

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

SEE 18 U.S.C. 1001  
and 15 U.S.C. 78ff(a).

/s/VINCENT MARTUCCI  
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SEPTEMBER 16, 1999  
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\*\*Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, SEE Instruction 6 for procedure.

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