

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

CHECK THIS BOX IF NO  
LONGER SUBJECT TO  
SECTION 16. FORM 4 OR  
FORM 5 OBLIGATIONS MAY  
CONTINUE. SEE  
Instruction 1(b).

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. Issuer Name AND Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
MAHON	KENNETH	J.	DIME COMMUNITY BANCSHARES, INC. ("DCOM")		Director	10% Owner
(Last)	(First)	(Middle)			X Officer (give title below)	Other (specify below)
209 HAVEMEYER STREET			3. IRS or Social Security Number of Reporting Person (Voluntary)		EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER	
(Street)						
BROOKLYN	NY	11211	4. Statement for Month/Year JANUARY, 2000		7. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			X Form filed by One Reporting Person Form filed by More than One Reporting Person	
			5. If Amendment, Date of Original (Month/Year)			

TABLE I NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security Instr. 3)	2. Trans- action Date (Month/Day/Year)	3. Trans- action Code (Inst. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code V	Amount (A) or Price (D)			
COMMON STOCK	1/27/2000	D	600 D \$15.75	13,432 71,033	D I	Benefit Plans

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 4(b)(v).

(Over)  
SEC 1474 (7-96)

FORM 4 (CONTINUED)

TABLE II DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Date of Derivative Security	3. Trans- action Date (Month/Day/Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	(A) (D)	Date Expiration	Title Amount or Number of Shares				
NO TRANSACTIONS IN CURRENT PERIOD.									I	Stock Option Plan

Explanation of Responses:

Sale transaction incurred solely to fund the income tax liability related to the acquisition of 11,000 shares by Mr. Mahon on February 1, 2000, pursuant to the Recognition and Retention

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/KENNETH J. MAHON                      2/4/2000  
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\*\*Signature of Reporting                      Date  
Person

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

By: Kenneth J. Mahon

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

