

OMB APPROVAL	
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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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DEVINE MICHAEL P</u> (Last) (First) (Middle) <u>209 HAVEMEYER STREET</u> (Street) <u>BROOKLYN NY 11211</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DIME COMMUNITY BANCSHARES INC</u> [<u>DCOM</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>PRESIDENT & COO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2008</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (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 (D)	Price			
Common Stock	05/15/2008	05/15/2008	M/K ⁽¹⁾		8,000 ⁽¹⁾	A	\$10.91	358,182	D	
Common Stock	05/15/2008	05/15/2008	J/K ⁽¹⁾		4,539 ⁽¹⁾	D	\$19.23	353,643	D	
Common Stock								214,265	I	BMP
Common Stock								52,983	I	ESOP
Common Stock								4,516	I	Restricted Stock Award

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 Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	\$13.16							02/01/2004	02/01/2013	Common Stock	111,000		111,000	D	
Stock Options (Right to buy)	\$13.74							05/01/2008	05/01/2017	Common Stock	170,000		170,000	D	
Stock Options (Right to buy)	\$15.1							05/31/2006	05/31/2015	Common Stock	90,537		90,537	D	
Stock Options (Right to buy)	\$19.9							01/27/2005	01/27/2014	Common Stock	111,000		111,000	D	
Stock Options (Right to buy)	\$10.91	05/15/2008	05/15/2008	M/K ⁽¹⁾		8,000 ⁽¹⁾		11/21/2005	11/21/2011	Common Stock	8,000	\$10.91	28,664	D	

Explanation of Responses:

1. A stock swap transaction in which Mr. Devine tendered 4,539 shares of common stock held directly by him in order to exercise and hold 8,000 incentive stock options, thus increasing his direct ownership by 3,461 shares.

MICHAEL P.DEVINE

05/19/2008

** Signature of Reporting Person

Date

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).

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

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

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