

// Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)
 // Form 3 Holdings Reported
 // Form 4 Transactions Reported

U.S. SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, DC 20549
 ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
 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

1. Name and Address of Reporting Person KING TIMOTHY B. (Last) (First) (Middle) 209 HAVEMEYER STREET BROOKLYN NEW YORK 11211 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol DIME COMMUNITY BANCORP, INC.("DIME")	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) First Vice President and Treasurer
3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year June 30, 1997	5. If Amendment, Date of Original (Month/Year)

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr.4)
COMMON STOCK				2,811	I	By ESOP Trust
COMMON STOCK	02/01/97	A	28,790 A	\$18.64 28,790	I	By RRP Trust
COMMON STOCK				4,930	I	By 401(k) Trust
TOTAL				40,248	I	
TOTAL				400	D	

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

FORM 5 (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 Price of Derivative Security	3. Transaction Date (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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				(A) (D)	Date Exercisable Date	Title Amount or Number of Shares	
STOCK OPTIONS	\$14.50	12/26/96	A	50,000	12/26/97 12/26/06	COMMON STOCK 50,000	\$14.50

