

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>PUCELLA MICHAEL</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SENIOR VICE PRESIDENT</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/31/2008</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								38,099	D	
Common Stock								24,069	I	401(k) Plan
Common Stock								41,376	I	BMP
Common Stock								46,228	I	ESOP
Common Stock								2,025	I	Other
Common Stock	07/31/2008	08/07/2008	A		4,423 ⁽¹⁾	A	\$16.73	9,643	I	Restricted Stock Awards

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)	\$10.91							11/21/2002	11/21/2011	Common Stock	18,000		18,000	D	
Stock Options (Right to buy)	\$13.16							02/01/2004	02/01/2013	Common Stock	20,250		20,250	D	
Stock Options (Right to buy)	\$13.74							05/01/2008	05/01/2017	Common Stock	45,000		45,000	D	
Stock Options (Right to buy)	\$15.1							05/31/2006	05/31/2015	Common Stock	16,344		16,344	D	
Stock Options (Right to buy)	\$19.9							01/27/2005	01/27/2014	Common Stock	20,250		20,250	D	
Stock Options (Right to buy)	\$16.73	07/31/2008 ⁽²⁾	08/07/2008	A		6,615 ⁽¹⁾		05/01/2012 ⁽¹⁾	07/31/2018	Common Stock	6,615	\$16.73	6,615	D	

Explanation of Responses:

- Award vests in equal annual installments (adjusted for rounding) on May 1, 2009, 2010, 2011 and 2012.
- The delay in filing resulted from the technical issues encountered related to the valuation of the option award, as the valuation of the option was utilized to derive the number of option award shares.

MICHAEL PUCELLA

08/08/2008

** Signature of Reporting Person

Date

* 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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