FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, I | D.C. | 20549 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* PALAGIANO VINCENT F | | | | | | 2. Issuer Name and Ticker or Trading Symbol Dime Community Bancshares, Inc. /NY/ [DCOM] | | | | | | | | | k all app Direc | etor 10% O | | wner | | |
|---|--|-------|--------------|---|----------------|--|----------------------|--------------------------------|--|----------|---|------------------------|----------------------|---------|---|---|---------------------------------------|---|---------|--|
| (Last) (First) (Middle) 898 VETERANS MEMORIAL HIGHWAY SUITE 560 | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2021 | | | | | | | | | below | er (give title | | Other (below) | specify | |
| (Street) HAUPPA (City) | AUGE N | | 1788 Zip) | | 4. If <i>i</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Form Form | vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Table | I - No | n-Deriva | tive S | Secu | rities | Acq | uired, | Dis | posed of | , or E | Bene | ficiall | y Own | ed | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | Execution | | cution | Date, | 3. Transaction Code (Instr. 8) 4. Securitie: Disposed O 5) | | es Acquired (A Of (D) (Instr. 3, | | 4 and Securi | | ies cially Following | Form (D) or | : Direct r Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | Code | v | Amount | (A) or (D) | | rice | Transa | ction(s) 3 and 4) | | | | | | | |
| Common Stock 04/01/ | | | | | 2021 | | | A | | 1,784(1) | | ٤ د | \$0.00 | 590,547 | | | D | | | |
| | 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) | ative Conversion Date Execution Date, rity or Exercise (Month/Day/Year) if any | | | 4. Transaction Code (Instr. 8) | | of Deriv Secu Acqu (A) o Disp of (D | osed) r. 3, 4 | 6. Date Expirati (Month/ | ion Da | | Amount of Securities Underlying Derivative Security (Ins 3 and 4) | | nt | | 9. Number derivative Securities Beneficially Owned Following Reported Transactio (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code V | | (A) | (D) | Date Exercisable | | Expiration Date | Nui of Title Sha | | | | | | | | |

Explanation of Responses:

1. Restricted Stock Award. Award cliff vests on the one year anniversary of the date of grant.

Remarks:

Leslie Veluswamy, as attorney in fact

04/05/2021

** 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.

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

DIME COMMUNITY BANCSHARES, INC. LIMITED POWER OF ATTORNEY FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and apppoints, Patricia M. Schaubeck, Leslie Veluswamy, Alexandra Weeks, Marc Levy, Jeffrey Cass, and Edward A. Quint each acting individually, as the undersigned's true and lawful attorney-infact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

- (1) prepare, execute, acknowledge, deliver and file Forms ID, 3, 4, and 5 (including any amendments thereto) with respect to the securities of Dime Community Bancshares, Inc., a New York corporation (the "Company"), with the United States Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");
- (2) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to each of the undersigned's attorneys-in-fact appointed by this Power of Attorney and approves and ratifies any such release of information; and
- (3) perform any and all other acts which in the discretion of such attorney-infact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

- (1) this Power of Attorney authorizes, but does not require, each such attorney-in-fact to act in their discretion on information provided to such attorney-infact without independent verification of such information;
- (2) any documents prepared and/or executed by either such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;
- (3) neither the Company nor either of such attorneys-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and
- (4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as

fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that each such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of March, 2021.

/s/ Vincent F. Palagiano (Signature)

Vincent F. Palagiano (Print Name)