

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>PALAGIANO VINCENT F</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 [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) <p style="text-align: center;">Chairman and CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/01/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year) <u>05/03/2007</u>		

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								612,719	D	
Common Stock								84,771	I	401(k) Plan
Common Stock								316,323	I	BMP
Common Stock								52,983	I	ESOP
Common Stock								7,097	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)	\$10.91							11/21/2002	11/21/2011	Common Stock	168,750		168,750	D	
Stock Options (Right to buy)	\$13.16							02/01/2004	02/01/2014	Common Stock	174,750		174,750	D	
Stock Options (Right to buy)	\$15.1							05/31/2006	05/31/2015	Common Stock	142,580		142,580	D	
Stock Options (Right to buy)	\$19.9							01/27/2005	01/27/2015	Common Stock	174,750		174,750	D	
Stock Options (Right to buy)	\$13.74	05/01/2007	05/01/2007	A		250,000 ⁽¹⁾		02/01/2008 ⁽²⁾	05/01/2017	Common Stock	250,000	\$13.74	250,000	D	

Explanation of Responses:

- Amended from original amount of 258,000 in order to reflect final authorized grant by the Company's Compensation Committee.
- Options vest in equal 1/4th annual installments on May 1, 2008, 2009, 2010 and 2011.

VINCENT F. PALAGIANO 08/16/2007

** 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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