

1. Name and Address of Reporting Person
FEHRENBACH, FRED P.
209 Havemeyer Street
Brooklyn, NY 11211
Kings
2. Issuer Name and Ticker or Trading Symbol
Dime Community Bancshares, Inc. (DCOM)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
2/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(X) Director () 10% Owner
() Officer (give title below) () Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
(X) Form filed by One Reporting Person
() Form filed by More than One Reporting Person

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

1. Title of Security	2. Transaction Date (Month/Day/Year)	3. Transaction Code Code V	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amount of Securities Beneficially Owned at End of Month	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Ownership: Direct Beneficial or Indirect
Common Stock				64901	D	
Common Stock				450	I	Spouse
Common Stock				0	I	RRP

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code Code V	5. Number of Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Amount or Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Owned at End of Month	10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Ownership: Direct Beneficial or Indirect
Stock Options (Right to buy)	\$6.45				12/26/2006	Common Stock		81888	D	
Stock Options (Right to buy)	\$16.36				11/21/2011	Common Stock		4500	D	
Stock Options (Right to buy)	\$19.73	02/01/2003	A V	5000	02/01/2004 02/01/2013	Common Stock 5000	\$0.0000	5000	D	

Explanation of Responses:

Grant of Stock Options under the 2001 Stock Option Plan for Outside Directors, Officers and Employees of Dime Community Bancshares, Inc. All of the options expire on February 1, 2013 and vest on February 1, 2004.

SIGNATURE OF REPORTING PERSON

By: /s/ MICHAEL P. DEVINE - Attorney-in-fact

For: Fred P. Fehrenbach

DATE
02/04/2003