

**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
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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>EXECUTIVE VICE PRESIDENT</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2011</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	02/28/2011	02/28/2011	x		5,000	A	\$10.91	30,842	D	
Common Stock	02/28/2011	02/28/2011	s		5,000	D	\$15.5454	25,842	D	
Common Stock								0	I	401(k) Plan
Common Stock								42,988	I	Bmp
Common Stock								49,211	I	Esop
Common Stock								2,025	I	Other
Common Stock								3,811	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
Stock Options (Right to Buy)	\$10.91	02/28/2011	02/28/2011	X			5,000	11/21/2002	11/21/2011	Common Stock	5,000	\$0	3,000	D	
Stock Options (Right to Buy)	\$12.75							05/01/2011	04/30/2020	Common Stock	7,481		7,481	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)	\$19.9							01/27/2005	01/27/2014	Common Stock	20,250		20,250	D	
Stock Options (Right to Buy)	\$15.1							05/31/2006 <sup>(1)</sup>	05/31/2015	Common Stock	16,344		16,344	D	
Stock Options (Right to Buy)	\$13.74							05/01/2008 <sup>(2)</sup>	05/01/2017	Common Stock	45,000		45,000	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)	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)	\$16.73							05/01/2012 <sup>(3)</sup>	07/31/2018	Common Stock	6,615		6,615	D	
Stock Options (Right to Buy)	\$8.34							05/01/2010	04/30/2019	Common Stock	15,383		15,383	D	

**Explanation of Responses:**

- Options vest in equal annual installments on May 31, 2006, 2007, 2008 and 2009.
- Options vest in equal 1/4th annual installments on May 1, 2008, 2009, 2010 and 2011.
- Award vests in equal annual installments (adjusted for rounding) on May 1, 2009, 2010, 2011 and 2012.

/s/ MICHAEL PUCELLA                      03/01/2011

\*\* 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.**