

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>DEVINE MICHAEL P</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>PRESIDENT &amp; COO</b>
	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								353,643	D	
Common Stock								214,265	I	BMP
Common Stock								52,983	I	ESOP
Common Stock	07/31/2008	08/07/2008	A		12,126 <sup>(1)</sup>	A	\$16.73	16,642	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
Stock Options (Right to buy)	\$10.91							11/21/2002	11/21/2011	Common Stock	28,664	28,664	D		
Stock Options (Right to buy)	\$13.16							02/01/2004	02/01/2013	Common Stock	111,000	111,000	D		
Stock Options (Right to buy)	\$13.74							05/01/2008	05/01/2017	Common Stock	170,000	170,000	D		
Stock Options (Right to buy)	\$15.1							05/31/2006	05/31/2015	Common Stock	90,537	90,537	D		
Stock Options (Right to buy)	\$19.9							01/27/2005	01/27/2014	Common Stock	111,000	111,000	D		
Stock Options (Right to buy)	\$16.73	07/31/2008 <sup>(2)</sup>	08/07/2008	A <sup>(1)</sup>		18,135		05/01/2012 <sup>(1)</sup>	07/31/2018	Common Stock	18,135	\$16.73	18,135	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 encopuntered 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 P.DEVINE 08/08/2008

\*\* 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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