

// Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)  
 // Form 3 Holdings Reported  
 // Form 4 Transactions Reported

U.S. SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, DC 20549  
 ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

|  |   |  |   |  |  |
|--|---|--|---|--|--|
| 1. Name and Address of Reporting Person<br>PUCELLA MICHAEL<br>(Last) (First) (Middle)<br>209 HAVEMEYER STREET<br>BROOKLYN NEW YORK 11211<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br>DIME COMMUNITY BANCSHARES, INC. ("DCOM") | 3. IRS or Social Security Number of Reporting Person (Voluntary) | 4. Statement for Month/Year<br>June, 1999 | 5. If Amendment, Date of Original (Month/Year) | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br>x Officer (give title below)<br>Senior Vice President - Finance |
|--|---|--|---|--|--|

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

| 1. Title of Security (Instr. 3) | 2. Transaction Date (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 at End of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--------------------------------|---|--|--|---|
| COMMON STOCK                    |                                      |                                |   | 7,243  | I  | ESOP Trust  |
| COMMON STOCK                    |                                      |                                |   | 10,976   | I  | 401(k)Trust   |
| COMMON STOCK                    | 2/02/99                              | J                              | 5,758 A   |  | D  |   |
| COMMON STOCK                    | 2/02/99                              | J                              | 5,758 D   | 17,274   | I  | RRP Trust   |
| COMMON STOCK                    |                                      |                                |   | 35,493   | I  |   |
| COMMON STOCK                    |                                      |                                |   | 4,134  | D  |   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

FORM 5 (continued) 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) | 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--------------------------------|---|--|---|--|
| STOCK OPTIONS                              |  |                                      |                                | (A) (D)   | Date Exer- cisable Expira- tion Date                     | Title Amount or Number of Shares                              | \$14.50                                    |

| 1. Title of Derivative Security (Instr. 3) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|--|
| STOCK OPTIONS                              | 50,000  | I   | STOCK OPTION PLAN                                      |
| COMMON STOCK                               | 2,011   | I   | BMP  |

Explanation of Responses:

Vesting of a portion of the 28,790 shares acquired on February 1, 1997 pursuant to the Recognition and Retention Plan for Outside Directors, Officers and Employees of Dime Community Bancshares, Inc.  
Amount represents shares accrued under the Benefit Maintenance Plan of Dime Community Bancshares, Inc., which, as of June 30, 1999, have not been acquired by the Plan's Trust.

/s/ MICHAEL PUCELLA                      8/6/99  
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\*\*Signature of Reporting Person          Date  
By: Michael Pucella

\*\*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 provided is insufficient, see Instruction 6 for procedure.

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