

**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>MAHON KENNETH J</u> <hr/> (Last) (First) (Middle) <u>209 HAVEMEYER STREET</u> <hr/> (Street) <u>BROOKLYN NY 11211</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DIME COMMUNITY BANCSHARES</u> <u>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) <u>FIRST EXECUTIVE VICE PRESIDENT</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/29/2011</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			
Restricted Stock Award	04/29/2011		A		9,082	A	\$0	9,082	D	
Restricted Stock Award	05/02/2011	05/02/2011	J		8,685	D	\$15.39	3,516	I	Restricted Stock Award
Common Stock	05/02/2011	05/02/2011	J		8,685	A	\$15.39	143,281	D	
Restricted Stock Award								10,641	D	
Common Stock								115,684	I	401(k) Plan
Common Stock								117,026	I	Bmp
Common Stock								56,897	I	Esop
Common Stock								3,913	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)	\$15.46	04/29/2011		A		9,709		05/01/2015 <sup>(1)</sup>	04/29/2021	Common Stock	9,709	\$0	9,709	D	

**Explanation of Responses:**

1. Award vests in equal annual installments on May 1, 2012, 2013, 2014 and 2015.

/s/ KENNETH J. MAHON 05/03/2011

\*\* 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.