FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

or Section 30(h) of the Investment Company Act of 1940

D.C. 20549	
D.C. 20549	OMB APPROVAL

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## 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

1. Name and Address of Reporting Person* <u>COHN STEVEN D</u>					DI	2. Issuer Name and Ticker or Trading Symbol  DIME COMMUNITY BANCSHARES								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
					_   <u>IN</u>	INC [ DCOM ]								X	Officer	r (give title		10% Ov Other (s		
(Last) (First) (Middle)				3. [	Date of Earliest Transaction (Month/Day/Year)									below)	(give title		below)	pecity		
209 HAV	/EMEYER	STREET			05/	/11/2	005													
(Street)				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
BROOK	LYN N	Y	11211											X		•		orting Persor		
(City)	(State) (Zip)														Form filed by More than One Reporting Person					
		Tab	le I - No	on-Deri	vative	e Se	curit	ties Ac	quired	l, Di	sposed o	f, or Be	nefic	ially	Owned					
1. Title of Security (Instr. 3)				2. Transa Date (Month/D		Ex r) if a	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instr			nd 5)	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price		Reporte Transac (Instr. 3	tion(s)			(Instr. 4)	
Common	Stock			05/11/2005		5 05/1		/2005	M		2,500	A	\$4	4.3	70,814		D			
Common	Stock			05/11/	05/11/2005		05/11/2005		S		2,500	D	\$15.	3475	68	3,314		D		
Common Stock													337			I	Spouse			
																			-	
		-	Table II								osed of, convertil				wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deen Executio if any (Month/D	(e.g., ned n Date,		call	5. Nof Deri Sec Acq (A) of Disp of (I	umber ivative urities posed or posed D) tr. 3, 4	, optic	exercis	convertibe		d d of s g e Securi	8. D S (I	Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deen Executio if any	(e.g., ned n Date,	4. Transa Code (I	call	5. Nof Deri Sec Acq (A) of Disp of (I (Ins	umber vivative urities uired oor oposed D) tr. 3, 4 5)	6. Date E	Exercise on Date Day/Ye	convertibe	7. Title an Amount of Securities Underlyin Derivative	d d of s g e Securi	8. D. S. (I	. Price of erivative	derivative Securities Beneficial Owned Following Reported Transactio	e s Illy	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deen Executio if any	(e.g., ned n Date,	4. Transa Code (1 8)	action Instr.	5. Nof Deri Sec Acq (A) of Disp of (I (Ins and	umber vivative urities uired oor oposed D) tr. 3, 4 5)	6. Date E Expiratic (Month/D	DNS, Exercise on Date Day/Ye	convertible and e e ar)	7. Title an Amount of Securities Underlyin Derivative (Instr. 3 and	d d d d d d d d d d d d d d d d d d d	8. D. S. (II	. Price of erivative	derivative Securities Beneficial Owned Following Reported Transactio	e s illy J on(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date	3A. Deen Executio if any	(e.g., ned n Date,	4. Transa Code (1 8)	action Instr.	5. Nof Deri Sec Acq (A) of Disp of (I (Ins and	umber vivative urities uired oor oposed D) tr. 3, 4 5)	6. Option 6. Date Expiration (Month/D	Exercise on Date of Da	convertible and e e ar)  Expiration Date	7. Title an Amount of Securities Underlyin Derivative (Instr. 3 and Title	Amou or Numb of Share	s)  8. S) (I) S(II) S(II) S(II) S(II) S(II) S(II) S(III) S(IIII) S(III) S(III) S(IIII) S(IIII) S(IIII) S(IIII) S(IIII) S(IIII) S(IIII) S(IIII)	. Price of erivative	derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	e s illy J on(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	

01/27/2005

12/26/2001(1)

## Explanation of Responses:

\$19.9

\$4.3

Stock Options (Right to

(Right to

Stock Options

1. Options vested in five equal installments on December 26, 1997, 1998, 1999, 2000 and 2001.

Michael P. Devine

Common

Stock

Common

Stock

01/27/2014

12/26/2006

05/12/2005

9,000

34,652

D

D

\*\* Signature of Reporting Person

9,000

2,500

\$4.3

Date

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

05/11/2005

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

05/11/2005

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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.

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