

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | | |
|--|---------|----------|--|--|---|-----------------------|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name AND Ticker or Trading Symbol | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| KING | TIMOTHY | B. | DIME COMMUNITY BANCORP, INC. | | Director | 10% Owner |
| (Last) | (First) | (Middle) | 3. IRS or Social Security Number of Reporting Person (Voluntary) | | X Officer (give title below) | Other (specify below) |
| 209 HAVEMEYER STREET | | | 4. Statement for Month/Year FEBRUARY, 1998 | | FIRST VICE PRESIDENT AND TREASURER | |
| (Street) | | | 5. If Amendment, Date of Original (Month/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | |
| BROOKLYN | NY | 11211 | | | | |
| (City) | (State) | (Zip) | | | | |

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

| 1. Title of Security Instr. 3) | 2. Transaction Date (Month/Day/Year) | 3. Transaction Code (Inst. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at End of Month (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 Price (D) | | | |
| COMMON STOCK | 2/02/98 | J | 5,758 A | 3,492 | D | |
| COMMON STOCK | 2/02/98 | J | 5,758 D | 34,490 | I | Spouse and Other Related Persons (3,717) ESOP, RRP and 401(k) Plans (30,773) |
| COMMON STOCK | 2/03/98 | J | 2,666 D \$20.9993 | | | |

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).

(Over)
SEC 1474 (7-96)

FORM 4 (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 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) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--------------------------------|--|--|---|--|--|--|--|
| NO TRANSACTIONS IN CURRENT PERIOD. | | | | | | | | | | |
| | | | | | | | | | I | Stock Option Plan |
| | | | | | | | | | 50,000 | |

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 Bancorp, Inc.

Sale of a portion of the 5,758 shares acquired on February 1, 1998 pursuant to the Recognition and Retention Plan for Outside Directors, Officers and Employees of Dime Community Bancorp, Inc. Sale transaction incurred solely to fund income tax liability related to these acquired shares.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

SEE 18 U.S.C. 1001
and 15 U.S.C. 78ff(a).

/s/TIMOTHY B. KING MARCH 2, 1998

**Signature of Reporting Date
Person

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, SEE Instruction 6 for procedure.

By: Timothy B. King

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.

