

| 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*<br><u>PALAGIANO VINCENT F</u><br><br>(Last) (First) (Middle)<br>209 HAVEMEYER STREET<br><br>(Street)<br>BROOKLYN NY 11211<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>DIME COMMUNITY BANCSHARES INC</u><br>[ DCOM ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chairman and CEO</b> |
|                                                                                                                                                                                                | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/26/2015                                  |                                                                                                                                                                                                                                                         |
|                                                                                                                                                                                                | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                        |                                                                                                                                                                                                                                                         |
|                                                                                                                                                                                                |                                                                                                 | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                          |

**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                    | 05/26/2015                           | 05/26/2015                                         | X                              |   | 16,370                                                            | A          | \$15.1    | 669,302                                                                                       | D                                                        |                                                       |
| Common Stock                    | 05/26/2015                           | 05/26/2015                                         | S                              |   | 16,370                                                            | D          | \$16.058  | 652,932                                                                                       | D                                                        |                                                       |
| Common Stock                    | 05/27/2015                           | 05/27/2015                                         | X                              |   | 18,192                                                            | A          | \$15.1    | 671,124                                                                                       | D                                                        |                                                       |
| Common Stock                    | 05/27/2015                           | 05/27/2015                                         | S                              |   | 18,192                                                            | D          | \$16.2634 | 652,932                                                                                       | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |           | 0                                                                                             | I                                                        | 401(k) Plan                                           |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |           | 348,759                                                                                       | I                                                        | Bmp                                                   |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |           | 60,112                                                                                        | I                                                        | Esop                                                  |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |           | 0                                                                                             | 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                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                           |                                                        |
| Stock Options (Right to Buy)               | \$15.1                                                 | 05/26/2015                           | 05/26/2015                                         | X                              |   | 16,370                                                                                 |     | 05/31/2006 <sup>(1)</sup>                                | 05/31/2015      | Common Stock                                                                      | 16,370                     | \$0                                        | 18,192                                                                                             | D                                                         |                                                        |
| Stock Options (Right to Buy)               | \$15.1                                                 | 05/27/2015                           | 05/27/2015                                         | X                              |   | 18,192                                                                                 |     | 05/31/2006 <sup>(1)</sup>                                | 05/31/2015      | Common Stock                                                                      | 18,192                     | \$0                                        | 0                                                                                                  | D                                                         |                                                        |

**Explanation of Responses:**

1. Options vest in equal annual installments on May 31, 2006, 2007, 2008 and 2009.

/s/ VINCENT F. PALAGIANO 05/28/2015

\*\* 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.