

1. Name and Address of Reporting Person  
MAHON, KENNETH J.  
209 Havemeyer Street  
Brooklyn, NY 11211  
Kings
2. Issuer Name and Ticker or Trading Symbol  
Dime Community Bancshares, Inc. (DCOM)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
2/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
(X) Director ( ) 10% Owner  
(X) Officer (give title below) ( ) Other (specify below)  
EXECUTIVE VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)  
(X) Form filed by One Reporting Person  
( ) Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date  (Month/ Day/ Year)	3. Trans- action Code		4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
		Code	V	Amount	A/D	Price			
Common Stock							82057	D	
Common Stock							48167	I	401(k) Plan
Common Stock							29453	I	ESOP
Common Stock							0	I	RRP
Common Stock							60498	I	BMP

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.			
Title of Derivative Security	Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	V	Acquired(A) (D)	Date Exer- cisable (Month/Day/Year)	Expira- tion Date	Title or Amount of Underlying Securities	Number of Shares	Price of Derivative Security	9.	10.	11.
											Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Month	Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I)	Nature of In- direct Bene- ficial Owner- ship
Stock Options (Right to buy)	\$6.45					12/26/2006		Common Stock			28920	D	
Stock Options (Right to buy)	\$16.36					11/21/2011		Common Stock			37500	D	
Stock Options (Right to buy)	\$19.73	02/01/2003	A V	40500		02/01/2004	02/01/2013	Common 40500 Stock		\$0.0000	40500	D	

Explanation of Responses:

Grant of Stock Options under the 2001 Stock Option Plan for Outside Directors, Officers and Employees of Dime Community Bancshares, Inc. All of the options expire on February 1, 2013 and vest in 25% installments on February 1, 2004, 2005, 2006 and 2007.

SIGNATURE OF REPORTING PERSON  
By: /s/ KENNETH J. MAHON

DATE  
02/04/2003