

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 26, 1996

Dime Community Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	0-27782 (Commission File Number)	11-3297463 (IRS Employer Identification No.)
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209 Havemeyer Street, Brooklyn, New York (Address of principal executive offices)	11211 (Zip Code)
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Registrant's telephone number, including area code: (718) 782-6200

Not Applicable
(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

(b) PRO FORMA FINANCIAL INFORMATION

The following financial statement presents the unaudited consolidated statement of condition of Dime Community Bancorp, Inc. and Subsidiary (the "Company") as of June 30, 1996, which includes the assets and liabilities acquired from Conestoga Bancorp, Inc. ("Conestoga"), and the audited consolidated statement of condition of the Company as of June 30, 1995. Since the acquisition of Conestoga occurred substantially at year end (June 26, 1996) a Pro Forma Combined Statement of Condition is not presented.

DIME COMMUNITY BANCORP, INC. AND SUBSIDIARY -
CONSOLIDATED STATEMENTS OF CONDITION
JUNE 30, 1996 AND 1995

	(In Thousands)	
	(Unaudited) 1996	1995
	-----	-----
ASSETS:		
Cash and due from banks	\$ 17,055	\$ 6,807
Investment securities held to maturity (estimated market value of \$43,428 and \$51,254 at June 30, 1996 and June 30, 1995 respectively)	43,552	51,475
Investment securities available for sale:		
Bonds and notes (amortized cost of \$338,141 and \$42,350 at June 30, 1996 and June 30, 1995, respectively)	338,089	42,349
Marketable equity securities (historical cost of \$2,977 and \$3,304 at June 30, 1996 and June 30, 1995, respectively)	3,205	3,070
Mortgage-backed securities held to maturity (estimated market value of \$52,596 and \$54,172 at June 30, 1996 and June 30, 1995 respectively)	52,580	53,815
Mortgage-backed securities available for sale (amortized cost of \$156,962 and \$36,728 at June 30, 1996 and June 30, 1995, respectively)	157,361	37,733
Federal funds sold	115,130	17,809
Loans		
Real estate	577,663	425,965
Other loans	5,564	3,751
Less allowance for loan losses	(7,812)	(5,174)
	-----	-----
Total loans, net	575,415	424,542
	-----	-----
Loans held for sale	459	138
Premises and fixed assets	14,399	5,921
Federal Home Loan Bank of New York capital stock	7,604	4,801
Other real estate owned, net	1,946	4,466
Goodwill	27,903	--
Other assets	17,123	9,813
	-----	-----
TOTAL ASSETS	\$ 1,371,821	\$ 662,739
	=====	=====
LIABILITIES AND EQUITY		
LIABILITIES:		
Due to depositors	\$ 950,114	\$ 554,841
Escrow and other deposits	141,732	12,109
Securities sold under agreements to repurchase	11,998	2,110
Federal Home Loan Bank of New York advances	15,710	15,710
Payable for securities purchased	33,994	--
Accrued postretirement benefit obligation	2,381	--
Other liabilities	2,821	902
	-----	-----
TOTAL LIABILITIES	1,158,750	585,672
	-----	-----
COMMITMENTS AND CONTINGENCIES		
EQUITY:		
Preferred Stock (\$0.01 par, 9,000,000 shares authorized, none outstanding at June 30, 1996 and 1995)	--	--
Common Stock (\$0.01 par, 45,000,000 shares authorized, 14,547,500 shares outstanding at June 30, 1996, none outstanding at June 30, 1995)	145	--
Additional paid-in capital	141,240	--
Employee Stock Ownership Plan	(11,541)	--
Retained earnings	82,916	76,651
Unrealized gain on securities available for sale, net of deferred taxes	311	416
	-----	-----
TOTAL EQUITY	213,071	77,067
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TOTAL LIABILITIES AND EQUITY	\$ 1,371,821	\$ 662,739
	=====	=====

UNAUDITED PRO FORMA COMBINED STATEMENTS OF OPERATIONS

The following Unaudited Pro Forma Combined Statement of Operations for the year ended June 30, 1996 reflects the Acquisition of Conestoga by the Company. Pro forma adjustments have been prepared assuming that the Acquisition was consummated as of July 1, 1995.

The historical portion of the Unaudited Pro Forma Combined Statements of Operations for the year ended June 30, 1996 has been derived from the unaudited historical statement of operations of the Company for the year ended June 30, 1996 and the audited historical statement of operations of Conestoga for the year ended March 31, 1996.

The financial statements have been prepared under the purchase method of accounting. Under purchase accounting, the acquired assets and liabilities of Conestoga are recognized at their fair value as of the date of the acquisition.

The Pro Forma Combined Statement of Operations for the year ended June 30, 1996 does not purport to be indicative of the financial position or operating results which would have been achieved had the Acquisition been consummated as of July 1, 1995 and should not be construed as representative of future operating results. The pro forma adjustments are based upon available information and assumptions the Bank believes are reasonable under the circumstances.

Unaudited Pro Forma Combined Statement of Operations
For the Year Ended June 30, 1996

	Dime Community Bancorp, Inc. -----	Conestoga Bancorp, Inc. -----	Purchase Adjustments ----- (In thousands)	Pro Forma Combined -----	Note Reference -----
Interest income:					
Loans.....	\$39,654	\$ 9,069	\$ 58	\$48,781	(1)
Investment securities.....	5,738	8,761	49	14,548	(1)
Mortgage backed securities.....	5,927	12,383	(22)	18,288	(1)
Federal funds sold.....	1,300	2,189	-	3,489	
	-----	-----	-----	-----	
Total interest income.....	52,619	32,402	85	85,106	
Interest expense:					
Deposits and escrow.....	22,508	17,084	168	39,760	(1)
Borrowed funds.....	1,008	1,209	-	2,217	
	-----	-----	-----	-----	
Total interest expense.....	23,516	18,293	168	41,977	
Net interest income.....	29,103	14,109	(83)	43,129	
Provision for loan losses	2,979	104	-	3,083	
	-----	-----	-----	-----	
Net interest income after provision for loan losses.....	26,124	14,005	(83)	40,046	
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Non-interest income:					
Service charges and other fees....	911	568	-	1,479	
Gain (loss) on sales of securities and other assets.....	(30)	1,771	-	1,741	
Net gain (loss) on sales of loans.	12	-	-	12	
Other.....	482	251	-	733	
	-----	-----	-----	-----	
Total non-interest income.....	1,375	2,590	-	3,965	
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Non-interest expense:					
Salaries and employee benefits....	7,359	3,792	(1,497)	9,654	(2)
ESOP and RRP benefits.....	114	1,045	1,045	114	(3)
Occupancy and equipment.....	1,775	1,454	(107)	3,122	(1)
Federal deposit insurance premiums.....	109	938	-	1,047	
Data Processing.....	557	460	-	1,017	
Amortization of goodwill.....	25	-	2,325	2,350	(4)
Merger related expenses.....	-	842	(842)	-	(6)
Provision for losses on Other real estate owned.....	586	-	-	586	
Other.....	3,496	1,735	(231)	5,000	(5)
	-----	-----	-----	-----	
Total non-interest expense.....	14,021	10,266	(1,397)	22,890	
	-----	-----	-----	-----	
Income before income tax expense and cumulative effect of changes in accounting principles.....	13,478	6,329	1,314	21,121	
Income tax expense.....	6,181	3,119	1,674	10,974	(7)
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Income before cumulative effect of changes in accounting principles.....	\$ 7,297	\$ 3,210	\$ (360)	\$10,147	
	=====	=====	=====	=====	

(Notes on following page)

Notes to Unaudited Pro Forma Combined Statement of Operations
Amounts in Thousands

- (1) Represents the amortization of the following adjustments to Conestoga's loan, investment securities, mortgage-backed securities, deposits and premises and equipment to new cost basis in purchase accounting.

Item -----	Total Purchase Accounting Adjustment -----	Annual Amortization -----
Loans.....	\$ 463	\$ 58
Investment securities.....	249	50
Mortgage-backed securities.....	(112)	(23)
Deposits.....	839	168
Premises and equipment.....	4,288	107

- (2) To record reduction in employee salaries and benefits expense resulting from reductions in Conestoga staffing levels.
- (3) To reflect the decrease in ESOP and RRP expense resulting from the termination of Conestoga plans.
- (4) Represents amortization of goodwill of \$27,903 acquired in the Acquisition over a period of 12 years.
- (5) To record the reductions in the following operating expenses:
- | | |
|-------------------------|-------|
| Directors' fees..... | \$204 |
| Automobile Expense..... | 27 |
| | ---- |
| | \$231 |
| | ==== |
- (6) To reflect the elimination of attorney, consulting and accounting expenses incurred by Conestoga related to the merger transaction.
- (7) To reflect the income tax effect of the adjustments described in Notes (1) through (6).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dime Community Bancorp, Inc.

By: /s/ Kenneth J. Mahon

Kenneth J. Mahon
Senior Vice President and
Chief Financial Officer

Dated: September 9, 1996

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