WASHINGTON, D. C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number 3235-0287 Expires: September 30, 1998 Estimated average burden hours per response.....0.5

CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE

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

Instruction 1(b). (Print or Type Responses)

1. Name and Ad	ddress of Rep	oorting Person*	2. Issuer Name AND Tic Symbol	ker or Trading	6. Relationship of Repo Person(s) to Issuer (Check all applicab	•
FEHRENBACH	FRED	Р.	DIME COMMUNITY BANCSH	ARES, INC. ("DCOM")	X Director Officer (give title below)	10% Owner Other (specify below)
(Last)	(First)	(Middle)	 IRS or Social Security Number of 	4. Statement for Month/Year FEBRUARY, 2001	,	
209 HAVEMEYER	R STREET		Reporting Person (Voluntary)	,		
	(Street)		, , ,	If Amendment, Date of Origina	7. Individual or Joint l (Check Applica	
BROOKLYN (City)	NY (State)	11211 (Zip)		(Month/Year)	X Form filed by On Form filed by Mo	e Reporting Person re than One

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

Reporting Person

1. Title of Security Instr. 3)	2. Trans- action Date	3. Trans- action Code (Inst. 8	(Instr. 3,4	Securities Beneficially Owned at End of Month	Ownership 7. Nature of Form: Indirect Direct (D) Beneficial or Indirect (Unstr. 4)
	(Month/ Day/ Year)		and 5)	(Instr. 3 and 4)	(Instr. 4)
	·	Code V	Amount (A) or Price		
COMMON STOCK	2/01/2001	J :	2,174 A	29,338 D	1
COMMON STOCK	2/01/2001	J :	2,174 D	7,374 I	
COMMON STOCK	2/01/2001	D	3,358 D \$26.62	5	

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 2 of Deriv- ative Secu- rity (Instr. 3)	conver- sion or Exercise of De- rivative Security	3.Trans- action Date (Month/ Day/ Year)	4.Trans- action Code (Instr. 8)	of Deriv- ative Secu-	Date Ex- ercisable and Ex- piration Date (Month/ Day/ Year)		Derivative Security	.Number of derivative Securities Beneficially Owned at Endof Month (Instr. 4)	ship Form of	11.Nature of Indirect Beneficial Ownership (Instr.4)
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NO TRANSACTIONS IN CURRENT PERIOD.

39,675 Ι Stock **Option** Plan

Exer- tion Number of cisable Date Shares

Explanation of Responses:

Vesting of a portion of the 15,870 shares acquired on February 1, 1997 pursuant to the Recognition and Retention Plan for Outside Directors, Officers and Employees of Dime Community Bancshares, Inc. While 3,174 shares actually vested on February 1, 2001, Mr. Fehrenbach transferred 1,000 shares to related persons upon vesting and retained 2,174 shares himself, prior to any tax-related dispositions.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001

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 provided is insufficient, SEE Instruction 6 for procedure.

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.

/s/FRED P. FEHRENBACH MARCH 1, 2001

**Signature of Reporting Date
Person

By: Fred P. Fehrenbach

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