

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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. Date of Event Requiring Statement (Month/Day/Year) | 4. Issuer Name AND Ticker or Trading Symbol (Check all applicable) |
| HENCHY (Last) | MICHAEL (First) | J. (Middle) | May 14, 1998 | DIME COMMUNITY BANCSHARES, INC. |
| 209 HAVEMEYER STREET (Street) | | | 3. IRS or Social Security Number of Reporting Person (Voluntary) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) First Vice President |
| BROOKLYN (City) | NY (State) | 11211 (Zip) | | 6. 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 |

TABLE I NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I)(Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| | 1,000 | D | |

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 5(b)(v).

(Over)
SEC 1472 (7-97)

Potential persons who are to respond to the collection of information in this form are not required to respond unless the form displays a currently valid OMB control number.

FORM 3 (CONTINUED)

TABLE II DERIVATIVE SECURITIES BENEFICIALLY OWNED (e.g., puts, calls warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| NONE. | | | | | |

Date Expira- Title Amount or

Explanation of Responses:

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

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

/s/MICHAEL J. HENCHY

AUGUST 12, 1998

**Signature of Reporting
Person

Date

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: Michael J. Henchy

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