FORM 5

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/ / Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

Form 3 Holdings

Reported

Form 4 Transactions Reported

STOCK OPTIONS

WASHINGTON, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

U.S. SECURITIES AND EXCHANGE COMMISSION

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

Issuer Name and Ticker or Trading Symbol DIME COMMUNITY BANCSHARES, INC.("DIME") 1. Name and Address of Reporting Person 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) MESSANA GASPER Director 10% Owner 3. IRS or Social Security 4. Statement for (Last) (First) (Middle) x Officer (give Other (Specify --- title --- below) Number of Reporting Month/Year 209 HAVEMEYER STREET Person (Voluntary) June, 1998 below) 5. If Amendment, (Street) Date of Original First Vice President BROOKLYN NEW YORK 11211 (Month/Year) (City) (State) (Zip) TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED 1. Title of Security 4. Securities Acquired (A) 5. 2. Trans-3. Transac-Amount of Se-6. Owner-7. Nature (Instr. 3) action tion or Disposed of (D) curities Benefiship of Indirect Date Code (Instr. 3, 4 and 5) cially Owned at Form: (Instr. 8) End of Issuer's Direct Benefi-(Month/ Fiscal Year (D) or cial (Instr. 3 and 4) Ìndirect Owner-Day/ Code V (A) or (I) ship (D) (Instr. 4) (Instr.4) COMMON STOCK Ι ESOP Trust 4,718 COMMON STOCK 21,426 Т 401(k)Trust COMMON STOCK 2/02/98 .1 5,758 D 2/02/98 COMMON STOCK .1 5.758 D 23.032 Т RRP Trust COMMON STOCK 49,176 Ι D COMMON STOCK 10.758 Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over) TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES) FORM 5 (continued) 1. Title of Derivative 5. Number of 6. Date Exer-7. Title and Amount 2. Conver-3. Trans- 4. Trans-8. Price Security of Underlying action cisable and sion or action Derivative of (Instr. 3) Exercise Date Code Securities Ac-Expiration Securities Deriv-Price of (Month/ quired (A) or Date. (Instr. 3 and 4) ative (Instr. 8) Disposed of (D) (Month/Day/ Deriv-Day/ Securative Year) (Instr. 3, 4, Year) itv Security and 5) (Instr. 5)

(D)

Date

Exer-

cisable Date

Expira-

tion

Title

Amount or

Number of

\$14.50

Shares

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
STOCK OPTIONS	50,000	I	STOCK OPTION PLAN	
Funlantian of Description				
Explanation of Responses:				

Vesting of a portion of the 28,790 shares acquired on February 1, 1997 pursuant to the Recognition and Retention Plan for Outside Directors, Officers and Employees of Dime Community Bancshares, Inc.

/s/ GASPER MESSANA August 10, 1998

**Signature of Reporting Person
By: Gasper Messana Date

**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 provided is insufficient, see Instruction 6 for procedure.

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