

DIME COMMUNITY BANCSHARES INC
 Form 4
 March 22, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 Instruction 1(b).

STATEMENT OF CHANGES IN 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PUCELLA MICHAEL

(Last) (First) (Middle)
 209 HAVEMEYER STREET
 (Street)

BROOKLYN, NY 11211

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DIME COMMUNITY BANCSHARES INC [DCOM]

3. Date of Earliest Transaction (Month/Day/Year)
 03/17/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Amount | | |
| Common Stock | | | | | 38,661 | D | |
| Common Stock | | | | | 42,851 | I | 401(k) Plan |
| Common Stock | | | | | 39,966 | I | BMP |
| Common Stock | | | | | 41,815 | I | ESOP |
| Common Stock | | | | | 2,025 | I | Other |

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| | | | | | | | | | |
|--------------|------------|------------|---|---------------------|---|---------------------------|-------|---|-------------------------|
| Common Stock | 03/17/2005 | 03/17/2005 | A | <u>1,677</u> (1) | A | \$ <u>15.44</u> (2) | 1,677 | I | Restricted Stock Awards |
|--------------|------------|------------|---|---------------------|---|---------------------------|-------|---|-------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Priority of Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 10.91 | | | | | 11/21/2002 11/21/2011 | Common Stock | 18,000 | |
| Stock Options (Right to buy) | \$ 13.16 | | | | | 02/01/2004 02/01/2013 | Common Stock | 20,250 | |
| Stock Options (Right to buy) | \$ 19.9 | | | | | 01/27/2005 01/27/2014 | Common Stock | 20,250 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| PUCELLA MICHAEL 209 HAVEMEYER STREET BROOKLYN, NY 11211 | SENIOR VICE PRESIDENT |

Signatures

MICHAEL
PUCELLA

03/22/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (2) Represents closing price of DCOM on the March 17, 2005 grant date.
 - (1) Grant of restricted stock awards under the Dime Community Bancshares, Inc. 2004 Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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