Maher Christopher Form 4 May 06, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Maher Christopher

(First)

(Street)

209 HAVEMEYER STREET

(Middle)

2. Issuer Name and Ticker or Trading Symbol

DIME COMMUNITY

BANCSHARES INC [DCOM]

3. Date of Earliest Transaction

(Month/Day/Year) 05/02/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner _X__ Officer (give title . _ Other (specify

below) EXECUTIVE VICE PRESIDENT

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BROOKLYN, NY 11211

(City)	(State)	(Zip) 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	05/02/2008	05/02/2008	M	17,000	A	\$ 13.74	27,251	D		
Common Stock	05/02/2008	05/02/2008	S	17,000	D	\$ 18.8	10,251	D		
Common Stock							167	I	401(K) Plan	
Common Stock							1,224	I	ESOP	
Common Stock							6,000	I	Restricted Stock Award	

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.74	05/02/2008	05/02/2008	M	17,000	05/01/2008	05/01/2017	Common Stock	17,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Maher Christopher 209 HAVEMEYER STREET BROOKLYN, NY 11211

EXECUTIVE VICE PRESIDENT

Signatures

CHRISTOPHERMAHER

05/05/2008

**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).

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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