

DIME COMMUNITY BANCSHARES INC

Form 4

November 13, 2001

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| <p>FORM 4</p> | <p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> | <p><u>OMB APPROVAL</u></p> <p>OMB NumberK235-0287</p> <p>Expires: September 30, 1998</p> <p>Estimated average burden hours per responseH.5</p> |
| <p>—</p> <p>Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> | <p>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</p> | |

(Print or Type Responses)

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|--|---|---|--|
| <p>1. Name and Address of Reporting Person*</p> <p>DEVINE MICHAEL P.</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Dime Community Bancshares, Inc. ("DCOM")</p> | <p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give Other (specify below) below)</p> | |
| <p>(Last) (First) (Middle)</p> <p>209 HAVEMEYER STREET</p> | <p>3. IRS or Social Security Number of Reporting</p> | <p>4. Statement for Month/Year</p> | <p>President and Chief Operating Officer</p> |

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|-------------------------------|--------------------|--|---|
| | Person (Voluntary) | October, 2001 | |
| (Street) BROOKLYN NY 11211 | | 5. If Amendment, Date of Original (Month/Year) | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

(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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Ownership Form: Direct (D), Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--------------------------------|--|--------|--------|--|--|---|
| | | | Code | V | Amount | | | |
| Common Stock | 10/23/2001 | M | | 8,900 | A | \$24.25 | | |
| Common Stock | 10/23/2001 | S | | 8,900 | D | \$24.25 | | |
| Common Stock | 10/25/2001 | M | | 5,300 | A | \$23.99 | | |
| Common Stock | 10/25/2001 | S | | 5,300 | D | \$23.99 | | |
| Common Stock | 10/26/2001 | M | | 10,800 | A | \$23.94 | | |
| Common Stock | 10/26/2001 | S | | 10,800 | D | \$23.94 | | |
| | | | | | | 111,000 | D | |

| | | | | | | | | | |
|--|--|--|--|--|--|-----|-----|---|---------------|
| | | | | | | 127 | 118 | I | Benefit Plans |
| | | | | | | | | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v). 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 of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code | | 5. Transaction Number of Derivative Securities (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) | |
|--|--|--------------------------------------|---------------------|-----|---|--|-----------------|---|----------------------------|
| | | | (A) | (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options (payment to buy) | \$9.67 | 10/23/2001 | M | | 8,900 | 12/26/1997 | 12/26/2006 | Common Stock | 8,900 |
| Employee Stock Options (payment to buy) | \$9.67 | 10/25/2001 | M | | 5,300 | 12/26/1997 | 12/26/2006 | Common Stock | 5,300 |
| Employee Stock | \$9.67 | 10/26/2001 | M | | 10,800 | 12/26/1997 | 12/26/2006 | Common Stock | 10,800 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|--|--|--|--|--|--|--|--|
| Options (payment to buy) | | | | | | | | | | | |
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Explanation of Responses:

/s/ MICHAEL P. DEVINE

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. NOVEMBER 9, 2001

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). **Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, By: Michael P. Devine

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. Page 2

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