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DIME COMMUNITY BANCSHARES INC

Form 4

August 08, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HARRIS DANIEL J Issuer Symbol DIME COMMUNITY (Check all applicable) BANCSHARES INC [DCOM] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) below) 209 HAVEMEYER STREET 07/31/2008 **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BROOKLYN, NY 11211 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (D) or Ownership (Instr. 8) Owned Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Restricted 5,460 Common 07/31/2008 08/07/2008 I Stock Α 5,460 (1) 16.73 Stock Awards Common 400 I **Spouse** Stock

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. Transactic 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 14.92					05/01/2012	03/03/2018	Common Stock	34,425
Stock Options (Right to buy)	\$ 16.73	07/31/2008(2)	08/07/2008	A	8,166 (1)	05/01/2012(1)	07/31/2018	Common Stock	8,166

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HARRIS DANIEL J 209 HAVEMEYER STREET BROOKLYN, NY 11211

Executive Vice President

Signatures

DanielJHarris

08/08/2008

**Signature of Date
Reporting Person

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).
- (1) Award vests in equal annual installments (adjusted for rounding) on May 1, 2009, 2010, 2011 and 2012.
- (2) The delay in filing resulted from the technical issues encountered related to the valuation of the option award, as the valuation of the option was utilized to derive the number of option award shares.

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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