

DIME COMMUNITY BANCSHARES INC

Form 4

April 30, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
FEHRENBACH FRED P

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

209 HAVEMEYER STREET

(Street)

BROOKLYN, NY 11211

(City) (State) (Zip)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/28/2008

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

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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) Code V Amount Price			
Common Stock	04/28/2008	04/28/2008	M	6,750 A \$ 10.91	86,130	D	
Common Stock	04/28/2008	04/28/2008	S	6,750 D \$ 18.67	79,380	D	
Common Stock					1,000	I	Restricted Stock Award
Common Stock					338	I	Spouse

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

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(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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.16					02/01/2004	02/01/2013	Common Stock		7,500
Stock Options (Right to buy)	\$ 13.74					05/01/2008	05/01/2017	Common Stock		10,000
Stock Options (Right to buy)	\$ 16.45					01/27/2006	01/31/2015	Common Stock		8,480
Stock Options (Right to buy)	\$ 19.9					01/27/2005	01/27/2014	Common Stock		9,000
Stock Options (Right to buy)	\$ 10.91	04/28/2008	04/28/2008	M	6,750	11/21/2002	11/21/2011	Common Stock		6,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEHRENBACH FRED P 209 HAVEMEYER STREET	X			

BROOKLYN, NY 11211

Signatures

Michael P.

04/30/2008

Devine

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.

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