

KING TIMOTHY B
Form 4
May 07, 2010

FORM 4

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

OMB APPROVAL

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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 *
KING TIMOTHY B

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EXECUTIVE VICE PRESIDENT

BROOKLYN, NY 11211

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)	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)
Common Stock	05/05/2010	05/05/2010	S ⁽¹⁾	V Amount (D) Price 2,500 D \$ 13.2704	100,519	D	
Common Stock					0	I	401(k) Plan
Common Stock					42,041	I	Bmp
Common Stock					52,801	I	Esop
Common Stock					0	I	Other

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Common Stock	4,447	I	Restricted Stock Awards
Restricted Stock Award	6,882	D	
Restricted Stock Award	7,630	I	Restricted Stock Award

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 12.75					05/01/2011	04/30/2020	Common Stock	7,875
Stock Options (Right to Buy)	\$ 19.9					01/27/2005	01/27/2014	Common Stock	24,000
Stock Options (Right to Buy)	\$ 15.1					05/31/2006 ⁽²⁾	05/31/2015	Common Stock	19,569
Stock Options (Right to Buy)	\$ 13.74					05/01/2008 ⁽³⁾	05/01/2017	Common Stock	50,000

Buy)					
Stock					
Options	\$ 16.73	05/01/2012 ⁽⁴⁾	07/31/2018	Common	7,321
(Right to				Stock	
Buy)					
Stock					
Options	\$ 8.34	05/01/2010	04/30/2019	Common	16,228
(Right to				Stock	
Buy)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING TIMOTHY B 209 HAVEMEYER STREET BROOKLYN, NY 11211			EXECUTIVE VICE PRESIDENT	

Signatures

/s/ TIMOTHY B.
KING

05/07/2010

**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).
- (1) Sale made solely to fund income tax obligations related to the vesting of stock award shares on April 30, 2010.
- (2) Options vest in equal annual installments on May 31, 2006, 2007, 2008 and 2009.
- (3) Options vest in equal 1/4th annual installments on May 1, 2008, 2009, 2010 and 2011.
- (4) Award vests in equal annual installments (adjusted for rounding) on May 1, 2009, 2010, 2011 and 2012.

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.