

DIME COMMUNITY BANCSHARES INC

Form 4

November 09, 2001

<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)

<p>1. Name and Address of Reporting Person*</p> <p>VARONE LOUIS V.</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>Officer (give Other (specify title below) below)</p>	
<p>(Last) (First) (Middle)</p> <p>209 HAVEMEYER STREET</p>	<p>3. IRS or Social Security Number of Reporting Person (Voluntary)</p>	<p>4. Statement for Month/Year</p> <p>October, 2001</p>	

(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"/> X 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities (Instr. 3 and 4)	6. Ownership Form: Direct (D), Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
		Code	V	Amount	(A) or (D)	Price		
Common Stock	10/25/2001	M		2,000	A	\$23.99		
Common Stock	10/25/2001	S		2,000	D	\$23.99		
Common Stock	10/26/2001	M		7,400	A	\$23.94		
Common Stock	10/26/2001	S		7,400	D	\$23.94		
						44,544	D	
						4,761	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 (Instr. 8)	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	
Director Stock Options (payment to buy)	\$9.67	10/25/2001	M			2,000	12/26/1997	12/26/2006	Common stock	2,000
Director Stock Options (payment to buy)	\$9.67	10/26/2001	M			7,400	12/26/1997	12/26/2006	Common Stock	7,400

Explanation of Responses:

/s/ LOUIS V. VARONE

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:
Louis V. Varone

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

SEC 1474 (7-96)