

KING TIMOTHY B
Form 5
February 24, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

209 HAVEMEYER STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BROOKLYN, NY 11211

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 at end of Issuer's Fiscal Year (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) Amount Price			
Common Stock	12/31/2008	12/31/2008	A	1,217 A \$ 13.3	41,324	I	Bmp
Common Stock	^	^	^	^ ^ ^	93,543	D	^
Common Stock	^	^	^	^ ^ ^	0	I	401(k) Plan
Common Stock	^	^	^	^ ^ ^	49,818	I	Esop

Common Stock	Â	Â	Â	Â	Â	Â	0	I	Other ⁽¹⁾ ⁽²⁾
Common Stock	Â	Â	Â	Â	Â	Â	11,379	I	Restricted Stock Awards

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. 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
Stock Options (Right to Buy)	\$ 6.45	Â	Â	Â	Â Â	12/26/1997 12/26/2006	Common Stock	0
Stock Options (Right to Buy)	\$ 10.91	Â	Â	Â	Â Â	10/21/2002 11/21/2011	Common Stock	0
Stock Options (Right to Buy)	\$ 10.91	Â	Â	Â	Â Â	11/21/2002 11/21/2011	Common Stock	0
Stock Options (Right to Buy)	\$ 16.36	Â	Â	Â	Â Â	11/21/2002 11/21/2011	Common Stock	0

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

KING TIMOTHY B
209 HAVEMEYER STREET Â Â Â EXECUTIVE VICE PRESIDENT Â
BROOKLYN,Â NYÂ 11211

Signatures

/s/ TIMOTHY B. 02/24/2009
KING

__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) Sale of shares by Mr. King's daughter from shares previously owned.
 - (2) Sale of shares from account of Mr. King's daughter.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.