

PUCELLA MICHAEL
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 *
PUCELLA MICHAEL

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

(City) (State) (Zip)

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 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) Amount | or (D) | Price | | | |
| Common Stock | 12/31/2008 | 12/31/2008 | A | 1,011 | A | \$ 13.3 | 42,387 | I | Bmp |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 30,599 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 0 | I | 401(k) Plan |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 46,228 | I | Esop |

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| | | | | | | | | | |
|--------------|---|---|---|---|---|---|-------|---|-------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 2,025 | I | Other |
| Common Stock | Â | Â | Â | Â | Â | Â | 9,643 | I | Restricted Stock Awards |

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 6.45 | Â | Â | Â | Â | 12/26/1997 12/26/2006 | Common Stock | 0 |
| Stock Options (Right to Buy) | \$ 10.91 | Â | Â | Â | Â | 11/21/2002 11/21/2011 | Common Stock | 18,000 |
| Stock Options (Right to Buy) | \$ 16.36 | Â | Â | Â | Â | 11/21/2002 11/21/2011 | Common Stock | 0 |
| Stock Options (Right to Buy) | \$ 13.16 | Â | Â | Â | Â | 02/01/2004 02/01/2013 | Common Stock | 20,250 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

PUCELLA MICHAEL
209 HAVEMEYER STREET ^ ^ ^ EXECUTIVE VICE PRESIDENT ^
BROOKLYN, NY 11211

Signatures

/s/ MICHAEL 02/24/2009
PUCELLA

_Signature of Reporting Date
 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).

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