

DIME COMMUNITY BANCSHARES INC
 Form 4
 July 14, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
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)
 07/12/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR 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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|-------|
| | | | | (A) or (D) | Price | | | | | |
| Common Stock | 07/12/2005 | | M | V | 1,500 | A | \$ 10.91 | 104,198 | D | |
| Common Stock | 07/12/2005 | 07/12/2005 | S | | 1,500 | D | \$ 16 | 102,698 | D | |
| Common Stock | | | | | | | | 38,507 | I | BMP |
| Common Stock | | | | | | | | 46,683 | I | ESOP |
| Common Stock | | | | | | | | 680 | I | Other |

| | | | |
|--------------|-------|---|-------------------------|
| Common Stock | 1,935 | I | Restricted Stock Awards |
|--------------|-------|---|-------------------------|

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy) | \$ 13.16 | | | | | 02/01/2004 02/01/2013 | Common Stock | 24,000 |
| Stock Options (Right to buy) | \$ 15.1 | | | | | 05/31/2006 05/31/2015 | Common Stock | 19,569 |
| Stock Options (Right to buy) | \$ 19.9 | | | | | 01/27/2005 01/27/2014 | Common Stock | 24,000 |
| Stock Options (Right to buy) | \$ 10.91 | 07/12/2005 | | M | 1,500 | 10/21/2002 11/21/2011 | Common Stock | 1,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SENIOR VICE PRESIDENT

KING TIMOTHY B
209 HAVEMEYER STREET
BROOKLYN, NY 11211

Signatures

TIMOTHY B.
KING

07/14/2005

**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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