

CLARK GEORGE L JR
Form 4
May 03, 2011

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 *
CLARK GEORGE L JR

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. Date of Earliest Transaction
(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

209 HAVEMEYER STREET

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

(Street)

BROOKLYN, NY 11211

(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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	04/29/2011	04/29/2011	X			6,750	A	\$ 10.91	147,302	D	
Common Stock	04/29/2011	04/29/2011	S			6,750	D	\$ 15.4518	140,552	D	
Restricted Stock Award	04/29/2011		A			1,698	A	\$ 0	1,698	D	
Restricted Stock Award ⁽¹⁾	05/02/2011	05/02/2011	J			1,176	D	\$ 15.39	0	D	
	05/02/2011	05/02/2011	J			1,176	A	\$ 15.39	141,728	D	

Common Stock			
Common Stock	0	I	Restricted Stock Award
Common Stock	84,375	I	Spouse
Restricted Stock Award	0	I	Restricted Stock Award

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 10.91	04/29/2011	04/29/2011	X	6,750	11/21/2002	11/21/2011	Common Stock	6,750
Stock Options (Right to Buy)	\$ 15.46	04/29/2011		A	1,812	05/01/2012	04/29/2021	Common Stock	1,812

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK GEORGE L JR 209 HAVEMEYER STREET	X			

BROOKLYN, NY 11211

Signatures

/s/ MICHAEL P. DEVINE, as attorney-in-fact for George L.
Clark, Jr.

05/03/2011

__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) Shares vest on or about May 1, 2011.

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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