

DIME COMMUNITY BANCSHARES INC
 Form 4
 November 30, 2007

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 *
 MAHON KENNETH J

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)
 11/29/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 EXECUTIVE 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/29/2007	11/29/2007	P	5,000 A \$ 13	132,518	D	
Common Stock					91,048	I	401(k) Plan
Common Stock					117,026	I	BMP
Common Stock					52,983	I	ESOP
Common Stock					2,484	I	Restricted Stock Awards

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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. P... Der... Sec... (Ins...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 10.91					11/21/2002	11/21/2011	Common Stock	56,250
Stock Options (Right to buy)	\$ 13.16					02/01/2004	02/01/2013	Common Stock	60,750
Stock Options (Right to buy)	\$ 13.74					05/01/2008	05/01/2017	Common Stock	105,000
Stock Options (Right to buy)	\$ 15.1					05/31/2006	05/31/2015	Common Stock	49,462
Stock Options (Right to buy)	\$ 19.9					01/27/2005	01/27/2014	Common Stock	60,750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAHON KENNETH J
209 HAVEMEYER STREET X EXECUTIVE VICE PRESIDENT
BROOKLYN, NY 11211

Signatures

KENNETH
J.MAHON 11/30/2007

 **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).

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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