

Maher Christopher
 Form 5/A
 February 20, 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 *
Maher Christopher

2. Issuer Name and Ticker or Trading Symbol
DIME COMMUNITY BANCSHARES INC [DCOM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EXECUTIVE VICE PRESIDENT

(Last) (First) (Middle)

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

209 HAVEMEYER STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
02/20/2009

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) or (D) | Amount or Price | | |
| Common Stock | 02/02/2009 | Â | J | 2,000 (1) | \$ 10.11 (1) | D | Â |
| Common Stock | 02/02/2009 | Â | J | 2,000 (1) | \$ 10.11 (1) | I | Restricted Stock Award |
| Common Stock | 12/31/2008 | Â | L | 2,628 | \$ 13.3 | I | 401(k) Plan |

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Common Stock Â Â Â Â Â Â 1,224 I Esop

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | (A) | (D) | | |
| Stock Options (Right to Buy) | \$ 13.74 | Â | Â | Â | Â Â | 05/01/2008 ⁽²⁾ 05/01/2017 | Common Stock | 51,000 | |
| Stock Options (Right to Buy) | \$ 16.73 | Â | Â | Â | Â Â | 05/01/2012 ⁽³⁾ 07/31/2018 | Common Stock | 9,123 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Maher Christopher 209 HAVEMEYER STREET BROOKLYN, NY 11211 | Â | Â | Â EXECUTIVE VICE PRESIDENT | Â |

Signatures

/s/ Christopher D. Maher 02/20/2009

**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) Vesting of restricted stock award granted on January 3, 2006.

(2) Options vest in equal 1/4th annual installments on May 1, 2008, 2009, 2010 and 2011.

(3) Award vests in equal annual installments (adjusted for rounding) on May 1, 2009, 2010, 2011 and 2012.

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.