

NEW YORK COMMUNITY BANCORP INC

Form 4

May 22, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ODONOVAN JAMES J

2. Issuer Name **and** Ticker or Trading
Symbol
**NEW YORK COMMUNITY
BANCORP INC [NYB]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

615 MERRICK AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2008

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

WESTBURY, NY 11590

(City) (State) (Zip)

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

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 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)
Common Stock	05/19/2008		J ⁽¹⁾	V 2,075 A \$ 19.67	165,229	I	By SERP
Common Stock					651,346	D ⁽²⁾	
Common Stock					84,749	I	By 401(k)
Common Stock					5,318	I	By Custodian For Grandson
					259,738	I	By ESOP

Common
Stock

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 Option (right to buy)	\$ 13.85					07/24/2003 ⁽⁵⁾ 07/24/2012	Common Stock	266,667
Stock Option (right to buy)	\$ 16.06					01/21/2004 ⁽⁶⁾ 01/21/2013	Common Stock	248,888
Stock Option (right to buy)	\$ 16.06					12/30/2005 ⁽⁷⁾ 01/21/2013	Common Stock	124,445
Stock Option (right to buy)	\$ 12.5					12/21/2002 ⁽³⁾ 12/21/2011	Common Stock	177,777
Stock Option (right to buy)	\$ 15.41					07/24/2002 ⁽⁴⁾ 01/24/2012	Common Stock	533,512

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ODONOVAN JAMES J 615 MERRICK AVENUE WESTBURY, NY 11590	X

Signatures

By: /s/ Ilene A. Angarola, Power of Attorney 05/22/2008

__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) This form reflects an increase in beneficial ownership resulting from dividend reinvestment pursuant to Rule 16a-11.
 - (2) Of the shares held directly, 40,370 are held jointly with Mr. O'Donovan's wife and 1,345 are held jointly with Mr. O'Donovan's daughter.
 - (3) Stock Options granted pursuant to the New York Community Bancorp, Inc. 1997 Stock Option Plan vest in equal installments beginning on December 21, 2002 and were fully vested and exercisable as of December 21, 2004.
 - (4) Stock Options automatically granted pursuant to the reload feature of the New York Community Bancorp, Inc. 1997 Stock Option Plan that were exercisable on July 24, 2002.
 - (5) Stock Options granted pursuant to the New York Community Bancorp, Inc. 1997 Stock Option Plan vest in equal installments beginning on July 24, 2003 and were fully vested and exercisable as of July 24, 2005.
 - (6) Stock Options granted pursuant to the New York Community Bancorp, Inc. 1997 Stock Option Plan vest in equal installments beginning on January 21, 2004 and were fully vested and exercisable as of January 21, 2005.
 - (7) Stock Options granted pursuant to the New York Community Bancorp, Inc. 1997 Stock Option Plan were fully exercisable as of December 30, 2005 pursuant to the Board of Directors' determination to accelerate the vesting of all unvested options to acquire the Issuer's common stock that were outstanding at that date.

Note: File three copies of this Form, one of which must be manually signed. If space 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.