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NEW YORK COMMUNITY BANCORP INC

Form 4

August 21, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

may continue. See Instruction

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(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * ODONOVAN JAMES J | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | |
|--|---------|----------|--|--|--|--|
| | | | NEW YORK COMMUNITY BANCORP INC [NYB] | (Check all applicable) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | X_ Director 10% Owner Officer (give title Other (specify | | |
| 615 MERRICK AVENUE | | | (Month/Day/Year) 08/18/2008 | below) below) | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | |
| WESTBURY, NY 11590 | | | | Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Ta | ible I - Non-D | Perivative Securities Acq | uired, Disposed o | f, or Beneficia | lly Owned |
|------------|---------------------|--------------------|----------------|---------------------------|-------------------|-----------------|-------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securities Acquired | 5. Amount of | 6. | 7. Nature o |
| Security | (Month/Day/Year) | Execution Date, if | f Transactio | n(A) or Disposed of (D) | Securities | Ownership | Indirect |
| (Instr. 3) | | any | Code | (Instr. 3, 4 and 5) | Beneficially | Form: Direct | Beneficial |
| | | (Month/Dox/Vear | (Instr 8) | | Owned | (D) or | Ownerchin |

| (Instr. 3) | | any (Month/Day/Year) | Code (Instr. 8) | (Instr. 3, | 4 and | 5) | Beneficially Owned Following | Form: Direct (D) or Indirect (I) | Beneficial Ownership (Instr. 4) |
|-----------------|------------|-------------------------|-----------------|------------|------------------|-------------|--|----------------------------------|---------------------------------------|
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | |
| Common Stock | 08/18/2008 | | J <u>(1)</u> V | 2,581 | A | \$ 16.01 | 167,810 | 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 |

By ESOP

259,738

of

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Common Stock

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. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|---|-----------------------|--------------------|---|----------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 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 |
| 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 <u>(6)</u> | 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 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ODONOVAN JAMES J
615 MERRICK AVENUE X

WESTBURY, NY 11590

Signatures

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

08/21/2008

**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.
- Stock Options granted pursuant to the New York Community Bancorp, Inc. 1997 Stock Option Plan were fully exercisable as of (7) 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.

Reporting Owners 3