

ODONOVAN JAMES J
Form 5
February 14, 2003

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/ OMB APPROVAL /
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| FORM 5 |
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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP 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

Form 3 Holdings Reported
 Form 4 Transactions Reported

(Print or Type Responses)

1. Name and Address of Reporting Person*

O'Donovan James J.

(Last) (First) (Middle)
615 Merrick Avenue

(Street)
Westbury NY 11590

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol New York Community Bancorp, Inc.

(NYB)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year December 2002

5. If Amendment, Date of Original (Month/Year) _____

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director Officer 10% Owner Other

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----- (give title below) (specify below)
 Executive Vice President

7. 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 BENEFIC

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount, Price or Other Consideration (Instr. 5)
			Code	Amount (A) or (D)	Price
Common Stock					319
Common Stock					25
Common Stock					134
Common Stock					47
Common Stock					80
Common Stock					2

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(Over)
 SEC 2270 (9-02)

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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)	4. Transaction Code (Instr. 8)	5.
Option to Purchase Common Stock (5)	\$22.23			
Option to Purchase Common Stock (6)	\$27.405			
Option to Purchase Common Stock (7)	\$28.54			
Option to Purchase Common Stock (8)	\$24.61	7/24/02	A	1

TABLE II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned At End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
12/21/02	12/21/11	Common Stock	150,000	D
7/24/02	1/24/12	Common Stock	303,750	D
1/21/04	1/21/13	Common Stock	210,000	D
7/24/03	7/24/12	Common Stock	150,000	D

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Explanation of Responses:

- (1) Of the shares held directly, 22,709 are held jointly with Mr. O'Donovan's wife and 757 are held jointly with Mr. O'Donovan's daughter.
- (2) Shares previously reported as being held in Mr. O'Donovan's direct holdings are now held in the O'Donovan Family Trust, of which Mr. O'Donovan is a Trustee.
- (3) This form reflects increases in beneficial ownership resulting from exempt acquisitions under an Employee Stock Ownership Plan ("ESOP") and 401(a) Incentive Savings Plan pursuant to Rule 16b-3(c).
- (4) Shares held in trust under the New York Community Bank Supplemental Benefits Plan ("SERP").
- (5) Options granted under the New York Community Bancorp, Inc. ("NYCB") 1997 Stock Option Plan that vest in three equal annual installments beginning on December 21, 2002.
- (6) Options automatically granted pursuant to the reload feature of the NYCB 1997 Stock Option Plan that were exercisable beginning on July 24, 2002.
- (7) Options granted pursuant to the NYCB 1997 Stock Option Plan that vest in three equal annual installments beginning on January 21, 2004.
- (8) Options granted pursuant to the NYCB 1997 Stock Option Plan that vest in three equal annual installments beginning on July 24, 2003.

/s/ Ilene A. Angarola

February 14, 2003

**Signature of Reporting Person

Date

By: Ilene A. Angarola, Power of Attorney

For: James J. O'Donovan

** 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 provided is insufficient, see Instruction 6 for procedure.

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