

NEW YORK COMMUNITY BANCORP INC
 Form 4
 February 26, 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 *
 ODO NOVAN 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)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2006

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

615 MERRICK AVENUE

(Street)

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

WESTBURY, NY 11590

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 12/31/2006 | | J ⁽¹⁾ | V 2,716 A \$ 16.1 | 259,738 | I | By ESOP |
| Common Stock | 02/16/2007 | | J ⁽²⁾ | V 2,208 A \$ 17.22 | 154,151 | I | By SERP |
| Common Stock | | | | | 651,346 | D ⁽³⁾ | |
| Common Stock | | | | | 84,749 | I | By 401(k) |
| Common Stock | | | | | 5,318 | I | By Custodian For |

Grandson

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. 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) | \$ 12.5 | | | | | 12/21/2002 ⁽⁴⁾ 12/21/2011 | Common Stock | 177,777 |
| Stock Option (right to buy) | \$ 15.41 | | | | | 07/24/2002 ⁽⁵⁾ 01/24/2012 | Common Stock | 533,512 |
| Stock Option (right to buy) | \$ 13.85 | | | | | 07/24/2003 ⁽⁶⁾ 07/24/2012 | Common Stock | 266,667 |
| Stock Option (right to buy) | \$ 16.06 | | | | | 01/21/2004 ⁽⁷⁾ 01/21/2013 | Common Stock | 248,888 |
| Stock Option (right to buy) | \$ 16.06 | | | | | 12/30/2005 ⁽⁸⁾ 01/21/2013 | Common Stock | 124,445 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Director 10% Owner Officer Other

ODONOVAN JAMES J
615 MERRICK AVENUE X
WESTBURY, NY 11590

Signatures

By: /s/ Ilene A. Angarola, Power of Attorney 02/26/2007

__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 increases in beneficial ownership resulting from an exempt acquisition pursuant to Rule 16b-3(c).
- (2) This form reflects an increase in beneficial ownership resulting from dividend reinvestment pursuant to Rule 16a-11.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) 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
- (8) 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.