

SAMPLE WORKSHEET - TAX IMPACT ON DIME STOCKHOLDERS

3 EXAMPLES BASED ON TAX BASIS IN 100 SHARES OF DIME STOCK

- 1 TAX BASIS = \$25 PER SHARE, TOTAL \$2500
- 2 TAX BASIS = \$33 PER SHARE, TOTAL \$3300
- 3 TAX BASIS = \$37 PER SHARE, TOTAL \$3700

OPTION #1: THE DIME SHAREHOLDER RECEIVES 100% CASH (\$35.0884 PER SHARE)

	TAX BASIS/DIME SHARE		
	\$25	\$33	\$37
AMOUNT REALIZED: \$35.0884 * 100 SHARES	\$3,509	\$3,509	\$3,509
TAX BASIS:	\$2,500	\$3,300	\$3,700
TAX GAIN (LOSS) RECOGNIZED JANUARY 2002	\$1,009	\$209	(\$191)

**OPTION #2: THE DIME SHAREHOLDER RECEIVES STOCK AND CASH
.9929 WMI SHARES AND \$4.0173 CASH PER DIME SHARE
FRACTIONAL SHARES PAID IN CASH = \$32.11 PER SHARE**

DO THE SAME CALCULATION AS FOR OPTION #1 ABOVE:

	TAX BASIS/DIME SHARE		
	\$25	\$33	\$37
AMOUNT REALIZED:			
STOCK (.99 * 100 SHARES DIME = 99 SHARES WMI)	\$3,093	\$3,093	\$3,093
CASH (\$4.0173 * 100 SHARES)	\$407	\$407	\$407
	\$3,500	\$3,500	\$3,500
TAX BASIS:	\$2,500	\$3,300	\$3,700
TAX GAIN (LOSS) REALIZED ON THE EXCHANGE	\$1,000	\$200	(\$200)

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FRACTIONAL SHARES: .29 SHARES * \$32.11 = TAXABLE IN 2002	\$9.31	\$9.31	\$9.31
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- NOTE:
- 1 SINCE CASH (\$407) IS LESS THAN TOTAL GAIN REALIZED ON THE EXCHANGE, TAXABLE GAIN IS \$407 (THE LESSER OF GAIN REALIZED OR THE VALUE OF CASH/BOOT PROPERTY RECEIVED).
 - 2 TAXABLE GAIN WILL BE LIMITED TO \$200, THE TOTAL GAIN REALIZED FROM THE EXCHANGE OF DIME STOCK.
 - 3 IF A LOSS IS REALIZED, NONE OF THE LOSS IS RECOGNIZED FOR TAX AT THE DATE OF THE EXCHANGE.

EXAMPLE 2 CONTINUED
CALCULATION OF TAX BASIS
OF WMI STOCK RECEIVED (99 SHARES)

	<u>TAX BASIS/DIME SHARE</u>		
	<u>\$25</u>	<u>\$33</u>	<u>\$37</u>
DIME STOCK TAX BASIS	\$2,500	\$3,300	\$3,700
ADD GAIN RECOGNIZED IN THE EXCHANGE	\$407	\$200	\$0
LESS CASH RECEIVED IN THE EXCHANGE	<u>(\$407)</u>	<u>(\$407)</u>	<u>(\$407)</u>
EQUALS TAX BASIS IN WMI STOCK SHARES	<u>\$2,500</u>	<u>\$3,093</u>	<u>\$3,293</u>

THE HOLDING PERIOD OF THE WMI STOCK WILL INCORPORATE THE HOLDING PERIOD OF THE DIME STOCK THAT WAS EXCHANGED.