

OFFICE OF THRIFT SUPERVISION

APPROVAL OF REBUTTAL OF CONTROL SUBMISSION

Order No.: 2000-88
Date: October 5, 2000

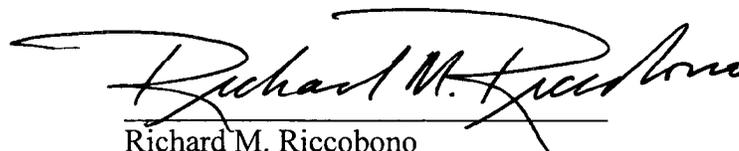
Warburg, Pincus Equity Partners, L.P., Warburg, Pincus & Co., E.M. Warburg, Pincus & Co., LLC, Lionel I. Pincus, Warburg, Pincus Netherlands Equity Partners, C.V., Warburg, Pincus Netherlands Equity Partners II, C.V., Warburg, Pincus Netherlands Equity Partners III, C.V. (collectively, the Applicants), have filed, pursuant to 12 C.F.R. § 574.7(e), a rebuttal of control submission (the Rebuttal) with respect to the Applicants' proposed acquisition of additional shares of Series B Stock and additional warrants to purchase shares of Series D Stock of Dime Bancorp, Inc. (the Holding Company), the parent holding company of The Dime Savings Bank of New York, FSB, New York, New York, as outlined in the Rebuttal. Upon consummation of the additional acquisitions, the Applicants will hold securities that ultimately are convertible into up to 24.9 percent of the common stock of the Holding Company.

OTS has considered the Rebuttal, as supplemented by representations by the Applicants, the Savings Bank and their attorneys, under the factors set forth in 12 C.F.R. § 574.4. OTS has considered an analysis prepared by OTS Northeast Regional Office (Regional Office), a legal opinion by the Business Transactions Division, and an analysis by the Office of Examination and Supervision (collectively the Staff Memoranda). For the reasons set forth in the Staff Memoranda, OTS finds that the Rebuttal satisfies all applicable criteria, provided that the following conditions are complied with in a manner satisfactory to the Northeast Regional Director, or his designee (Regional Director). Accordingly, the Rebuttal is hereby accepted, subject to the following conditions:

1. Prior to the acquisition of additional shares, the Applicants shall transmit copies of the executed rebuttal agreement to the Holding Company and to the Regional Director, who is hereby granted authority to sign the rebuttal agreement on behalf of OTS; and
2. Prior to the acquisition of additional shares, Warburg, Pincus Netherlands Equity Partners, C.V., Warburg, Pincus Netherlands Equity Partners II, C.V., Warburg, Pincus Netherlands Equity Partners III, C.V. must submit acceptable Foreign Acquiror Agreements to the Regional Director;

By order of the Director of the Office of Thrift Supervision, or her designee, effective

OCTOBER 4, 2000



Richard M. Riccobono
Deputy Director