The Lawrence Daily Eagle of Tuesday, 14 December 1880, wrote of his funeral:

"The organizations that turned out in a body drew up in a line in front of his late residence, and after the mourners were seated in hacks, a detail of six men from Company F 9thssachusetts Regiment bore the casket to the church, going by way of Oak and Hampshire Streets. The escorts were the Lawrence cornet band, the regimental band of the 9thssachusetts and Company F 9thssachusetts. Following was the Needham Post 39 G.A.R. (Grand Army of the Republic), the Knights of St. Patrick, Ancient Order of Hibernians and the Irish Sons of Freedom. The remains were taken to the church front of the chancel and the flower tributes, which were extensive and elaborate, were placed in proper positions. During the line of march the bands played a dirge and upon the chimes of St. Mary's, while the procession was being formed, was played the tune 'Peace, Troubled Soul.' The music was by the consolidated choirs of St. Mary's and Immaculate Conception and the selections were the Gregorian Chant, John D. Mahony performing the solo and the Ave Maria.

The service of solemn requiem Mass was very impressive. The chancel was draped in mourning, and the large audience was more than usually attentive. Rev. Father O'Riley acted as a master of ceremonies, Rev. Father Gilmore as celebrant and Rev. Fathers Ryan and Lynch as deacon and sub-deacon. At the conclusion of the Mass, Father Gilmore delivered a glowing eulogy to the memory of the deceased. In closing Father Gilmore said , 'in behalf of the Church, in behalf of all those friends who are here today, I bid comrade Deasy a sad, a long farewell.'"

After the services, the procession was reformed. His flag draped casket was born out of the church by the six pall bearers from the 9thssachusetts and placed in the elaborate black two horse-drawn funeral carriage. His mother, sisters and brother were seated in a black hack immediately behind the funeral hearse. Hundreds marched in the funeral cortege and thousands lined the streets to watch and pay their respects. The 9thssachusetts, the Lawrence cornet band and an Irish Pipes and Drums Band played as church bells throughout the city rang out. At the grave site, Father O'Riley read the prayers for the dead. Last post and taps were played as the American and Fenian Irish flags were removed from the casket and a final salute was fired over his grave by a firing party from the Irish 9thssachusetts.

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The Fenian John Savage wrote of Captain Deasy in his book Fenian Heroes and Martyrs, (Andesite Press, 2015 – Reprint), "among all the noble spirits that embarked in the cause of Irish nationality during the last few years, there were none nobler than the unpretending Deasy."

Captain Deasy is buried at the Immaculate Conception Cemetery in Lawrence, Massachusetts. The Irish National Graves Association, in Dublin, Ireland designated the grave of Captain Timothy Deasy an Irish National Grave on 16 August 1990. Captain Timothy Deasy (of Clonakilty, Co. Cork, and Company "I", "Irish 9th" Regiment of Massachusetts), received a new green, granite stone on his grave on 23rd November 1992, the dedication organized by Bob Bateman, greatgrandson of Timothy's brother Cornelius — also a Fenian; the principal speaker was Derek Warfield of the Wolfe Tones, himself the grandson of a Fenian. Timothy Deasy was a man who fought oppression, tyranny, and foreign domination and for Irish freedom and independence on the battlefields of the nations. He also was a man to whom the Irish of the City of Lawrence and the State of Massachusetts looked to for leadership, direction and support. Captain Deasy served well the United States of America, Ireland, his homeland, the Commonwealth of Massachusetts, and the City of Lawrence