

VALLEY NATIONAL BANCORP
Form 4
March 01, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
LIPKIN GERALD H

2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP [VLY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1455 VALLEY ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

WAYNE, NJ 07470-

(City) (State) (Zip)

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

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)
401K					2,067 ⁽¹⁾	D	
Common Stock	02/28/2007	03/05/2007	S ⁽²⁾	4,500 D	\$ 25.1051 198,067 ⁽³⁾	D	
Common Stock	02/28/2007	03/05/2007	S ⁽²⁾	4,000 D	\$ 25.156 194,067 ⁽³⁾	D	
Common Stock (with Spouse)					117	D	
Common Stock /					6,235	D	

IRA			
Common Stock	5,840	I	IRA/WIFE
Common Stock	171,108	I	WIFE

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

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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)	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 16.95					02/09/1999	02/09/2008	Common Stock	10,993
Stock Option	\$ 16.95					02/09/1999	02/09/2008	Common Stock	3
Stock Option	\$ 21.1066					03/01/2004	03/01/2013	Common Stock	21,273
Stock Option	\$ 21.9683					02/15/2002	02/15/2012	Common Stock	1,308
Stock Option	\$ 23.0857					02/15/2007	02/15/2016	Common Stock	26,250
Stock Option	\$ 24.254					02/26/2005	02/26/2014	Common Stock	23,150
Stock Option	\$ 24.2993					02/08/2006	02/08/2015	Common Stock	22,050
Stock Option	\$ 25.95					02/13/2008	02/13/2017	Common Stock	35,000

STOCK OPTION/NQ	\$ 16.6	01/05/2000	01/05/2009	Common Stock	21,10
STOCK OPTION/NQ	\$ 18.322	02/08/2001	02/08/2011	COMMON STK.	25,52
STOCK OPTION/NQ	\$ 21.9683	02/15/2002	02/15/2012	Common Stock	23,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	X		Chairman, President and CEO	

Signatures

Alan D. Eskow, As
Attorney-in-Fact

03/01/2007

 **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) Reporting person's total shares held under Valley's 401(k) plan.
 - (3) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- The sales reported in this Form 4 were effected pursuant to Rule 144 and Rule 10b5-1 trading plan adopted by the reporting person on
- (2) February 21, 2007. Sales proceeds will be used to pay for a new home in Florida. The trading plan is now completed and no further sales are forthcoming for the purchase of this home in Florida.

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.