

LIPKIN GERALD H  
Form 4  
February 14, 2008

**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 \*  
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)  
02/12/2008

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

WAYNE, NJ 07470-

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

(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)
			Code	V Amount (A) or (D) Price			
401K					2,230 <sup>(1)</sup>	D	
Common Stock	02/12/2008		A <sup>(2)</sup>	23,529 A \$ 0	224,879 <sup>(3)</sup> <sub>(4)</sub>	D	
Common Stock (with Spouse)					122	D	
Common Stock / IRA					5,046	D	
Common Stock					4,632	I	IRA/WIFE

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Common Stock 180,163 I WIFE

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 Security (Instr. 3 and 4)
Stock Appreciation Right	\$ 16.1429					02/09/1999 02/09/2008	Common Stock
Stock Option	\$ 16.1429					02/09/1999 02/09/2008	Common Stock
Stock Option	\$ 20.1015					03/01/2004 03/01/2013	Common Stock
Stock Option	\$ 20.9222					02/15/2002 02/15/2012	Common Stock
Stock Option	\$ 21.9864					02/15/2007 02/15/2016	Common Stock
Stock Option	\$ 23.099					02/26/2005 02/26/2014	Common Stock
Stock Option	\$ 23.1422					02/08/2006 02/08/2015	Common Stock
Stock Option	\$ 24.7143					02/13/2008 02/13/2017	Common Stock
Stock Option	\$ 18.7	02/12/2008		A	35,000	02/12/2009 02/12/2018	Common Stock
STOCK OPTION/NQ	\$ 15.8095					01/05/2000 01/05/2009	Common Stock
STOCK	\$ 17.4495					02/08/2001 02/08/2011	COMMON

