

VALLEY NATIONAL BANCORP  
Form 4  
September 24, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ESKOW ALAN D

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)  
09/22/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President & CFO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	09/22/2008		M	4,782 A \$ 19.66	112,885	D	
Common Stock	09/22/2008		F	9,348 D \$ 24	103,537	D	
Common Stock	09/22/2008		M	6,943 A \$ 18.77	110,480	D	
Common Stock					743	I	Ira/wife
Common Stock					2,034	D	

Common  
Stock  
(401k Plan)

3,011 D

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date		Title
Stock Option	\$ 19.66	09/22/2008		M	4,782		11/18/2003	11/18/2012	Common Stock	4,782
Stock Option	\$ 18.77	09/22/2008		M	6,943		11/27/2002	11/27/2011	Common Stock	6,943
Stock Option	\$ 17.81						02/12/2009	02/12/2018	Common Stock	17,326
Stock Option	\$ 23.32						11/13/2007	11/13/2016	Common Stock	18,191
Stock Option	\$ 22.92						11/17/2004	11/17/2013	Common Stock	15,316
Stock Option	\$ 21.31						11/14/2006	11/14/2015	Common Stock	16,785
Stock Option	\$ 15.91						11/28/2001	11/28/2010	Common Stock	5,025
Stock Option	\$ 23.01						11/16/2005	11/16/2014	Common Stock	14,587
Stock Option/NQ	\$ 18.77						11/27/2002	11/27/2011	Common Stock	11,485

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESKOW ALAN D 1455 VALLEY ROAD WAYNE, NJ 07470-			Executive Vice President & CFO	

## Signatures

/s/ M. NASETTE ARANDA, AS  
ATTORNEY-IN-FACT

09/24/2008

\_\_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).

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.