

VALLEY NATIONAL BANCORP

Form 4

May 01, 2003

1. Name and Address of Reporting Person
SOUTHWAY, PETER
1455 VALLEY ROAD
WAYNE, NJ 07470-
2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP (VLY)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
05/02/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amo Securi Benefi Owned Follow Report Transa
Common Stock	04/30/2003	04/30/2003	S	-2500 D \$26.1500	
Common Stock	04/30/2003	04/30/2003	S	-2229 D \$26.1000	211610
Common Stock					15619
Common Stock					0
Common Stock					1116
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0

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Common Stock / IRA
401K

3777
364

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	3A.	4.	5.	6.	7.		
							Title and Amount of Underlying Securities		
	Conversion or Exercise Price of	Transaction Date	Execution Date	Transaction Code	Number of Derivative Securities Acquired (A) Disposed (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares		
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V (A) (D)	Date Exer- cisable	Expira- tion Date	Title	Shares
Stock Option	\$12					02/20/2006	Common Stock		
Stock Option	\$14.4					02/18/2007	Common Stock		
Stock Option	\$17.6					02/12/2010	Common Stock		
Stock Option	\$20					01/05/2009	Common Stock		
Stock Option	\$20.8					02/09/2008	Common Stock		
Stock Option	\$11.2					02/28/2005	Common Stock		
Stock Appreciation Right	\$20.8					02/09/2008	Common Stock		

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER SOUTHWAY

DATE
05/01/2003