VALLEY NATIONAL BANCORP

Form 4

Common

Common Stock --

Stock

(401K Plan) 11/24/2006

November 27, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **DELANEY ELIZABETH E** Issuer Symbol VALLEY NATIONAL BANCORP (Check all applicable) [VLY] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 1455 VALLEY ROAD 11/24/2006 Senior Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting WAYNE, NJ 07470-Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transactionor Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common 11/24/2006 M/K 2,678 A 10,378 (1) (2) D Stock 16.0726 Common 11/24/2006 M 11,051 (1) (2) 673 \$ 16.08 D Α Stock

F/K

1,655

D

\$ 26.02

 $9,396 \frac{(1)}{(2)}$

1,179

86

D

D

I

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Common Spouse - Stock IRA

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

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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. Transactic Code (Instr. 8)	5. Number on f 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 Option	\$ 17.941					11/15/2001	11/15/2010	Common Stock	3,191
Stock Option	\$ 20.1995					11/07/2002	11/07/2011	Common Stock	3,039
Stock Option	\$ 21.669					11/18/2003	11/18/2012	Common Stock	2,735
Stock Option	\$ 23.5048					11/14/2006	11/14/2015	Common Stock	3,150
Stock Option	\$ 25.2698					11/17/2004	11/17/2013	Common Stock	2,894
Stock Option	\$ 25.3696					11/16/2005	11/16/2014	Common Stock	2,756
Stock Option	\$ 25.71					11/13/2007	11/13/2016	Common Stock	3,000
Stock Option	\$ 16.0726	11/24/2006		M/K	2,678	11/12/2000	11/12/2009	Common Stock	2,678
Stock Option	\$ 16.0726	11/24/2006		M	673	11/12/2000	11/12/2009	Common Stock	673

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DELANEY ELIZABETH E 1455 VALLEY ROAD WAYNE, NJ 07470-

Senior Vice President

Signatures

ELIZABETH E. DE LANEY 11/27/2006

**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) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (2) Valley declared a 5% stock dividend on April 5, 2006, payable May 22, 2006 to shareholders of record on May 8, 2006.
- (3) Granted under VNB 1999 Long Term Stock Incentive Plan, exercisable in five equal installments beginning one year from the grant date. 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.

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