ABRAMSON ANDREW B

Form 4

February 15, 2007

FORM 4

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

OMB Number:

3235-0287

OMB APPROVAL

Check this box if no longer subject to STATEMENT

1. Name and Address of Reporting Person *

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES

Expires:

Expire

January 31, 2005

0.5

Section 16. Form 4 or Form 5 obligations

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

2. Issuer Name and Ticker or Trading

burden hours per response...

5. Relationship of Reporting Person(s) to

may continue. *See* Instruction

1(b).

(Print or Type Responses)

ABRAMSON ANDREW B			2. Issuer Name a ymbol [ALLEY NA] VLY]				Issuer (Check all applicable)			
(Last)	` '	(Middle) 3. (N	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director 10% Owner Officer (give title Other (specify below)				
1455 VALLEY ROAD			2/13/2007	D . O						
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)			
WAYNE, NJ 07470-							_X_ 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								ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	Code Year) (Instr. 8)	4. Securi	sed of 4 and (A) or		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)	
Common Stock							85,287 <u>(1)</u>	D		
IRA							4,717 <u>(1)</u>	D		
Common Stock							17	I	CHILDREN	
Common Stock							6,378 <u>(1)</u>	I	WIFE	
Common Stock							1,174 <u>(1)</u>	I	WIFE - IRA	
Common	02/13/2007	02/16/2007	P	610	A	\$	19,421 <u>(1)</u>	I	WIFE	

TRUSTEE Stock 25.9199

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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. Transa Code (Instr.		5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Keiationsnips						
	Director	10% Owner	Officer	Other			
ABRAMSON ANDREW B 1455 VALLEY ROAD WAYNE, NJ 07470-	X						

Signatures

ANDREW B 02/14/2007 **ABRAMSON**

**Signature of Reporting Date Person

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).

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(1) Includes Dividend Reinvestment Plan

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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