VALLEY NATIONAL BANCORP

Form 4

March 01, 2007

FORM 4

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

OMB Number:

OMB APPROVAL

Expires:

response...

5. Relationship of Reporting Person(s) to

Estimated average

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3235-0287

January 31,

2005

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Check this box if no longer subject to Section 16. Form 4 or

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

2. Issuer Name and Ticker or Trading

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person *

| LIPKIN GERALD H | | | 2. Issuer Name and Ticker or Trading Symbol | | | | | Issuer | | | |
|--------------------------------------|---|--|--|-----------------|--|-------|--|--|---|------------|--|
| | | | VALLEY NATIONAL BANCORP [VLY] | | | | ICORP | (Check all applicable) | | | |
| (Last) | (Last) (First) (Middle) | | | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | X_ Director 10% OwnerX_ Officer (give title Other (specify below) | | |
| 1455 VAL | LEY ROAD | | 02/28/2007 | | | | | Chairman, President and CEO | | | |
| | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| WAYNE, | NJ 07470- | | | | | | | Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Tal | ole I - Non- | -Derivativ | e Sec | urities Acqu | ired, Disposed o | f, or Beneficia | ally Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deeme Execution I any (Month/Day | Date, if | Code (Instr. 8) | 4. Securities Acquired (A) iomr Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price | | 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) | | |
| 401K | | | | | | , , | | 2,067 (1) | D | | |
| Common Stock | 02/28/2007 | 03/05/200 | 07 | S(2) | 4,500 | D | \$ 25.1051 | 198,067 (3) | D | | |
| Common Stock | 02/28/2007 | 03/05/200 | 07 | S(2) | 4,000 | D | \$ 25.156 | 194,067 (3) | D | | |
| Common Stock (with Spouse) | | | | | | | | 117 | D | | |
| Common Stock / | | | | | | | | 6,235 | D | | |

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IRA

| Common Stock | 5,840 | I | IRA/WIFE |
|-----------------|---------|---|----------|
| Common Stock | 171,108 | 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. Transactic Code (Instr. 8) | of | | | 7. Title and An Underlying Sec (Instr. 3 and 4) | curities |
|---|--|---|---|--|---------|---------------------|--------------------|---|------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Share |
| Stock Appreciation Right | \$ 16.95 | | | | | 02/09/1999 | 02/09/2008 | Common Stock | 10,991 |
| Stock Option | \$ 16.95 | | | | | 02/09/1999 | 02/09/2008 | Common Stock | 3 |
| Stock Option | \$ 21.1066 | | | | | 03/01/2004 | 03/01/2013 | Common Stock | 21,27 |
| Stock Option | \$ 21.9683 | | | | | 02/15/2002 | 02/15/2012 | Common Stock | 1,308 |
| Stock Option | \$ 23.0857 | | | | | 02/15/2007 | 02/15/2016 | Common Stock | 26,250 |
| Stock Option | \$ 24.254 | | | | | 02/26/2005 | 02/26/2014 | Common Stock | 23,15 |
| Stock Option | \$ 24.2993 | | | | | 02/08/2006 | 02/08/2015 | Common Stock | 22,050 |
| Stock Option | \$ 25.95 | | | | | 02/13/2008 | 02/13/2017 | Common Stock | 35,000 |
| | | | | | | | | | |

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| STOCK OPTION/NQ | \$ 16.6 | 01/05/2000 | 01/05/2009 | Common Stock | 21,10 |
|--------------------|------------|------------|------------|-----------------|-------|
| STOCK OPTION/NQ | \$ 18.322 | 02/08/2001 | 02/08/2011 | COMMON STK. | 25,52 |
| STOCK OPTION/NO | \$ 21.9683 | 02/15/2002 | 02/15/2012 | Common Stock | 23,00 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|-----------------------------|-------|--|--|
| FB | Director | 10% Owner | Officer | Other | | |
| LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470- | X | | Chairman, President and CEO | | | |

Signatures

Alan D. Eskow, As Attorney-in-Fact 03/01/2007

**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) Reporting person's total shares held under Valley's 401(k) plan.
- (3) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- The sales reported in this Form 4 were effected pursuant to Rule 144 and Rule 10b5-1 trading plan adopted by the reporting person on (2) February 21, 2007. Sales proceeds will be used to pay for a new home in Florida. The trading plan is now completed and no further sales are forthcoming for the purchase of this home in Florida.

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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