

VALLEY NATIONAL BANCORP
Form 4
September 23, 2008

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

OMB APPROVAL
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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 *
GOULD ERIC W

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)
First Senior Vice President

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock ⁽¹⁾	09/22/2008		M		1,005	A	\$ 18.32 98,966 D
Common Stock ⁽¹⁾	09/22/2008		F		7,680	D	\$ 24 91,286 D
Common Stock ⁽¹⁾	09/22/2008		M		4,020	A	\$ 18.32 95,306 D
Common Stock ⁽¹⁾	09/22/2008		M		4,692	A	\$ 19.66 99,998 D
Common Stock							17,042 I By Trust

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Common Stock	536	I	Custodian For Minor Child
Common Stock (401k Plan)	1,367	D	

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

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(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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option/NQ	\$ 18.32	09/22/2008		M	1,005	11/07/2004	11/07/2011	Common Stock	1,005
Stock Option	\$ 18.32	09/22/2008		M	4,020	11/07/2002	11/07/2011	Common Stock	4,020
Stock Option	\$ 19.66	09/22/2008		M	4,692	11/18/2003	11/18/2012	Common Stock	4,692
Stock Option	\$ 22.92					11/17/2004	11/17/2013	Common Stock	4,468
Stock Option	\$ 21.31					11/14/2006	11/14/2015	Common Stock	4,631
Stock Option	\$ 23.01					11/16/2005	11/16/2014	Common Stock	4,255
Stock Option	\$ 18.15					11/14/2008	11/14/2017	Common Stock	3,360
Stock Option	\$ 23.32					11/13/2007	11/13/2016	Common Stock	4,410

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD ERIC W 1455 VALLEY ROAD WAYNE, NJ 07470-			First Senior Vice President	

Signatures

/s/ ERIC W.
GOULD

09/23/2008

__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).

(1) Valley declared a 5% stock dividend on April 7, 2008, payable May 23, 2008 to shareholders of record on May 9, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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