

VALLEY NATIONAL BANCORP
 Form 4
 September 22, 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 *
CROCITTO PETER P

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)
09/19/2008

____ Director
 Officer (give title below) _____ Other (specify below)
EXECUTIVE VICE PRESIDENT

WAYNE, NJ 07470-

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

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock <u>(1)</u>	09/19/2008		M	18,471 A \$ 13.93	135,355	D	
Common Stock <u>(1)</u>	09/19/2008		F	10,730 D \$ 23.98	124,625	D	
Common Stock					37,199.4	I	Wife
Common Stock					12,453	I	Custodian/child
Common Stock					13,344	D	

Common
Stock
(401k
Plan)

2,610 D

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. Transaction Code (Instr. 8)	5. Number of 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option	\$ 13.932	09/19/2008		M	18,471	11/23/2000 11/23/2009	Common Stock	18,471
Stock Option	\$ 23.3197					11/13/2007 11/13/2016	Common Stock	18,191
Stock Option	\$ 21.3195					11/14/2006 11/14/2015	Common Stock	16,781
Stock Option	\$ 22.9205					11/17/2004 11/17/2013	Common Stock	15,311
Stock Option	\$ 17.8095					02/12/2009 02/12/2018	Common Stock	17,321
Stock Option	\$ 19.6544					11/18/2003 11/18/2012	Common Stock	16,081
Stock Option/NQ	\$ 18.7823					11/27/2002 11/27/2011	Common Stock	12,691
Stock Option	\$ 23.011					11/16/2005 11/16/2014	Common Stock	14,581
Stock Option	\$ 15.9184					11/28/2001 11/28/2010	Common Stock	19,341
Stock Option	\$ 18.7823					11/27/2003 11/27/2011	Common Stock	5,729

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCITTO PETER P 1455 VALLEY ROAD WAYNE, NJ 07470-			EXECUTIVE VICE PRESIDENT	

Signatures

/s/ PETER
CROCITTO 09/22/2008

 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 percent stock dividend on April 9, 2003, payable May 16, 2003 to stockholders of record on May 2, 2003.

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.