

VALLEY NATIONAL BANCORP  
Form 4  
September 23, 2008

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

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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-

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)			
				(A) or (D)	Price					
Common Stock <sup>(1)</sup>	09/22/2008		M	V	1,005	A	\$ 18.32	98,966	D	
Common Stock <sup>(1)</sup>	09/22/2008		F		7,680	D	\$ 24	91,286	D	
Common Stock <sup>(1)</sup>	09/22/2008		M		4,020	A	\$ 18.32	95,306	D	
Common Stock <sup>(1)</sup>	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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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 (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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