

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
SOUTHWAY, PETER
1455 VALLEY ROAD
WAYNE, NJ 07470-
2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP (VLY)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
12/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amo Securi Benefi Owned Follow Yea
Common Stock					216439
Common Stock					15619
Common Stock					0
Common Stock					1116
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0

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Common Stock / IRA
401K

3777
364

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	3A.	4.	5.	6.	7.	
Title of Derivative Security	Price of Exercise	(Month/ Day/ Year)	(Month/ Day/ Year)	Transac- tion Code	Acquired (A) Disposed (D)	Date Exer- cisable (Month/Day/Year)	Date Expira- tion Date	Title and Amount of Underlying Securities
								Amount or Number of Shares
Stock Option	\$12						02/20/2006	Common Stock
Stock Option	\$14.4						02/18/2007	Common Stock
Stock Option	\$17.6						02/12/2010	Common Stock
Stock Option	\$20						01/05/2009	Common Stock
Stock Option	\$20.8						02/09/2008	Common Stock
Stock Option	\$12.8						02/15/2004	Common Stock
Stock Option	\$11.2						02/28/2005	Common Stock
Stock Appreciation Right	\$20.8						02/09/2008	Common Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER SOUTHWAY

DATE
02/12/2003