

VALLEY NATIONAL BANCORP
Form 4
August 03, 2006

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 *
ENGEL ALBERT L

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)
08/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/01/2006		M/K		11,544	A	\$ 11.15 ⁽¹⁾
Common Stock	08/01/2006		F		4,957	D	\$ 25.97
Common Stock -- (401K Plan)	08/01/2006		J ⁽⁴⁾		146	A	\$ 0
							2,161

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 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 14.33					10/27/1998 10/27/2007	Common Stock	6,5
Stock Option	\$ 15.47					10/23/1999 10/23/2008	Common Stock	8,7
Stock Option	\$ 16.08					11/12/2000 11/12/2009	Common Stock	8,3
Stock Option	\$ 17.94					11/15/2001 11/15/2010	Common Stock	9,5
Stock Option	\$ 20.1995					11/07/2002 11/07/2011	Common Stock	6,0
Stock Option	\$ 21.669					11/18/2003 11/18/2012	Common Stock	8,5
Stock Option	\$ 23.5048					11/14/2006 11/14/2015	Common Stock	15,5
Stock Option	\$ 25.2698					11/17/2004 11/17/2013	Common Stock	8,1
Stock Option	\$ 25.3696					11/16/2005 11/16/2014	Common Stock	11,0
Stock Option ⁽¹⁾	\$ 11.15	08/01/2006		M	11,544	10/01/1997 10/01/2006	Common Stock	11,5
STOCK OPTION/NQ	\$ 20.1995					11/07/2002 11/07/2011	Common Stock	3,0

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

ENGEL ALBERT L
1455 VALLEY ROAD
WAYNE, NJ 07470-

Executive Vice President

Signatures

ALBERT L 08/03/2006
ENGEL

__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) The exercise price of this option is being corrected by this filing.
 - (2) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
 - (3) Valley declared a 5% stock dividend on April 5, 2006, payable May 22, 2006 to shareholders of record on May 8, 2006.
 - (4) Balance update on Valley shares held under Valley's 401K Plan.

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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