MULLIGAN ROBERT J

Form 4

October 25, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

5. Relationship of Reporting Person(s) to

Issuer

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

2. Issuer Name and Ticker or Trading

VALLEY NATIONAL BANCORP

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Print or Type Responses)

MULLIGAN ROBERT J

1. Name and Address of Reporting Person *

			[VLY]				ICORI	(Check all applicable)			
(Last)	(First)		3. Date of Earliest Transaction (Month/Day/Year)				DirectorX Officer (g	ive title	10% Owner Other (specify		
1455 VALLEY ROAD		1	10/23/2006					below) below) First Senior Vice President			
	. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
WAYNE,							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 Da any (Month/Day/	Code Year) (Instr.	. 8)	4. Securi on(A) or Do (Instr. 3,	ispose 4 and (A) or	d of (D)	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)	
Common Stock	10/24/2006	10/27/2006			7,500	D	\$ 25.568	45,245 (1) (2) (3)	D		
Common Stock (401K Plan)								2,004	D		
Common Stock								792	I	CHILDREN'S OWNERSHIP	
Common Stock								845	I	IRA/WIFE	
	10/23/2006	10/26/2006	S S		152	D	\$ 25.25	0	I		

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Common Stock Partner - Pende Investors

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

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SEC 1474 (9-02)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 15.47					10/23/1999	10/23/2008	Common Stock	5,276
Stock Option	\$ 16.08					11/12/2000	11/12/2009	Common Stock	5,026
Stock Option	\$ 17.94					11/15/2001	11/15/2010	Common Stock	4,787
Stock Option	\$ 20.1995					11/07/2002	11/07/2011	Common Stock	7,322
Stock Option	\$ 21.669					11/18/2003	11/18/2012	Common Stock	6,807
Stock Option	\$ 23.5048					11/14/2006	11/14/2015	Common Stock	6,300
Stock Option	\$ 25.2698					11/17/2004	11/17/2013	Common Stock	6,946
Stock Option	\$ 25.3696					11/16/2005	11/16/2014	Common Stock	6,615
STOCK OPTION/NQ	\$ 20.1995					11/07/2001	11/07/2011	COMMON STK.	276

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MULLIGAN ROBERT J 1455 VALLEY ROAD WAYNE, NJ 07470-

First Senior Vice President

Signatures

ROBERT J

MULLIGAN 10/25/2006

**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) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (2) Valley declared a 5% stock dividend on April 5, 2006, payable May 22, 2006 to shareholders of record on May 8, 2006.
- (3) Includes shares held in an IRA plan with a dividend reinvest plan

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