

CROCITTO PETER P  
Form 4  
October 27, 2006

**FORM 4**

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

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

## OMB APPROVAL

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(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)  
10/25/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ 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)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| 401K                                  | 10/25/2006                              |                                                             | J <sup>(1)</sup>                     | V Amount (D) Price<br>75 A \$ 0                                            | 2,266 <sup>(2)</sup>                                                                                               | D                                                                       |                                                             |
| COMMON<br>STK.                        |                                         |                                                             |                                      |                                                                            | 12,104                                                                                                             | D                                                                       |                                                             |
| Common<br>Stock                       | 10/25/2006                              |                                                             | G                                    | 1,380 D \$ 0                                                               | 83,716 <sup>(3)</sup> <sup>(2)</sup>                                                                               | D                                                                       |                                                             |
| Common<br>Stock                       | 10/25/2006                              |                                                             | G                                    | 2,760 A \$ 0                                                               | 7,580                                                                                                              | I                                                                       | CUSTODIAN/CHILD                                             |
| Common<br>Stock                       | 10/25/2006                              |                                                             | G                                    | 1,380 D \$ 0                                                               | 35,448                                                                                                             | I                                                                       | WIFE                                                        |

# Edgar Filing: CROCITTO PETER P - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of Shares |
| Stock Option                                        | \$ 15.08                                                              |                                         |                                                             |                                         |                                                                                                                       | 11/18/1998                                                     | 11/18/2007         | Common<br>Stock                                                     | 21,984                              |
| Stock Option                                        | \$ 15.36                                                              |                                         |                                                             |                                         |                                                                                                                       | 11/23/2000                                                     | 11/23/2009         | Common<br>Stock                                                     | 16,753                              |
| Stock Option                                        | \$ 15.47                                                              |                                         |                                                             |                                         |                                                                                                                       | 10/23/1999                                                     | 10/23/2008         | Common<br>Stock                                                     | 17,590                              |
| Stock Option                                        | \$ 17.55                                                              |                                         |                                                             |                                         |                                                                                                                       | 11/28/2001                                                     | 11/28/2010         | Common<br>Stock                                                     | 17,548                              |
| Stock Option                                        | \$ 20.7075                                                            |                                         |                                                             |                                         |                                                                                                                       | 11/27/2003                                                     | 11/27/2011         | Common<br>Stock                                                     | 5,196                               |
| Stock Option                                        | \$ 21.669                                                             |                                         |                                                             |                                         |                                                                                                                       | 11/18/2003                                                     | 11/18/2012         | Common<br>Stock                                                     | 14,587                              |
| Stock Option                                        | \$ 23.5048                                                            |                                         |                                                             |                                         |                                                                                                                       | 11/14/2006                                                     | 11/14/2015         | Common<br>Stock                                                     | 15,225                              |
| Stock Option                                        | \$ 25.2698                                                            |                                         |                                                             |                                         |                                                                                                                       | 11/17/2004                                                     | 11/17/2013         | Common<br>Stock                                                     | 13,892                              |
| Stock Option                                        | \$ 25.3696                                                            |                                         |                                                             |                                         |                                                                                                                       | 11/16/2005                                                     | 11/16/2014         | Common<br>Stock                                                     | 13,230                              |
| STOCK<br>OPTION/NO                                  | \$ 20.7075                                                            |                                         |                                                             |                                         |                                                                                                                       | 11/27/2002                                                     | 11/27/2011         | Common<br>Stock                                                     | 11,516                              |

## Reporting Owners

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

## Signatures

|                                                    |                     |
|----------------------------------------------------|---------------------|
| PETER P<br>CROCITTO                                | 10/27/2006          |
| <small>**Signature of<br/>Reporting Person</small> | <small>Date</small> |

## 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).
- (3) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (1) Balance adjustment representing life to date employer Valley stock match
- (2) Valley declared a 5% stock dividend on April 5, 2006, payable May 22, 2006 to shareholders of record on May 8, 2006.

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.