

VALLEY NATIONAL BANCORP

Form 4

November 15, 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 *
DAVEY STEPHEN 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)
11/13/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Senior 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 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	11/13/2006		A ⁽¹⁾		600	A	\$ 0
Common Stock -- (401K Plan)							
							2,501 ⁽²⁾ ⁽³⁾
							546 ⁽⁴⁾
							D

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

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information contained in this form are not
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(9-02)

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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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option	\$ 18.4127					02/12/2002	02/12/2011	Common Stock 1,596
Stock Option	\$ 20.1995					11/07/2002	11/07/2011	Common Stock 2,279
Stock Option	\$ 21.669					11/18/2003	11/18/2012	Common Stock 2,735
Stock Option	\$ 23.5048					11/14/2006	11/14/2015	Common Stock 2,625
Stock Option	\$ 25.2698					11/17/2004	11/17/2013	Common Stock 2,605
Stock Option	\$ 25.3696					11/16/2005	11/16/2014	Common Stock 2,481
Stock Option	\$ 25.71	11/13/2006		A ⁽¹⁾	2,500	11/13/2007	11/13/2016	Common Stock 2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DAVEY STEPHEN P 1455 VALLEY ROAD WAYNE, NJ 07470-	Senior Vice President

Signatures

STEPHEN P.
DAVEY 11/15/2006

**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).

(4) Reporting person's total shares held under Valley's 401(k) plan.

(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.

(1) Granted under VNB 1999 Long Term Stock Incentive Plan, exercisable in five equal installments beginning one year from the grant date.

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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