

LIPKIN GERALD H
Form 4
December 14, 2007

FORM 4

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

OMB APPROVAL

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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 *
LIPKIN GERALD H

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)
12/13/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

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 Ownership (Instr. 4)
401K					2,170 ⁽¹⁾	D	
Common Stock	12/13/2007		G	2,100 D \$ 0	202,670 ⁽²⁾ ⁽³⁾	D	
Common Stock (with Spouse)					123	D	
Common Stock / IRA	12/13/2007		G	1,500 D \$ 0	5,047	D	
Common Stock	12/13/2007		G	1,500 D \$ 0	4,631	I	IRA/WIFE

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Common Stock 180,163 I WIFE

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

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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 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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 16.1429					02/09/1999	02/09/2008	Common Stock	11,54
Stock Option	\$ 16.1429					02/09/1999	02/09/2008	Common Stock	3
Stock Option	\$ 20.1015					03/01/2004	03/01/2013	Common Stock	22,33
Stock Option	\$ 20.9222					02/15/2002	02/15/2012	Common Stock	1,373
Stock Option	\$ 21.9864					02/15/2007	02/15/2016	Common Stock	27,56
Stock Option	\$ 23.099					02/26/2005	02/26/2014	Common Stock	24,31
Stock Option	\$ 23.1422					02/08/2006	02/08/2015	Common Stock	23,15
Stock Option	\$ 24.7143					02/13/2008	02/13/2017	Common Stock	36,75
STOCK OPTION/NQ	\$ 15.8095					01/05/2000	01/05/2009	Common Stock	22,15
STOCK	\$ 17.4495					02/08/2001	02/08/2011	COMMON	26,80

OPTION/NQ

STK.

STOCK
OPTION/NQ \$ 20.9222

02/15/2002 02/15/2012

Common
Stock 24,15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	X		Chairman, President and CEO	

Signatures

Alan D. Eskow, as
Attorney-in-fact 12/13/2007

**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) Reporting person's total shares held under Valley's 401(k) plan.
- (2) Valley declared a 5% stock dividend on April 11, 2007, payable May 25, 2007 to shareholders of record on May 11, 2007.
- (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.

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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