

GARBER RICHARD P
 Form 4
 July 22, 2008

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 *
 GARBER RICHARD 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)
 07/21/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 First Senior 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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	07/21/2008	07/24/2008	S	4,000 D \$ 18.3015	42,868 ⁽¹⁾ ⁽²⁾	D	
Common Stock -- (401K Plan)					2,580	D	

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

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SEC 1474 (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 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 Option	\$ 12.9977					10/27/1998	10/27/2007	Common Stock	1
Stock Option	\$ 14.585					11/12/2000	11/12/2009	Common Stock	9,237
Stock Option	\$ 16.2721					11/15/2001	11/15/2010	Common Stock	8,794
Stock Option	\$ 18.1524					11/14/2008	11/14/2017	Common Stock	3,780
Stock Option	\$ 18.3215					11/07/2002	11/07/2011	Common Stock	5,966
Stock Option	\$ 19.6544					11/18/2003	11/18/2012	Common Stock	7,504
Stock Option	\$ 21.3195					11/14/2006	11/14/2015	Common Stock	8,104
Stock Option	\$ 22.9205					11/17/2004	11/17/2013	Common Stock	7,658
Stock Option	\$ 23.011					11/16/2005	11/16/2014	Common Stock	7,293
Stock Option	\$ 23.3197					11/13/2007	11/13/2016	Common Stock	7,718
STOCK OPTION/NQ	\$ 18.3215					11/07/2002	11/07/2011	Common Stock	2,410

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GARBER RICHARD P
1455 VALLEY ROAD
WAYNE, NJ 07470-

First Senior Vice President

Signatures

RICHARDPGARBER

07/22/2008

__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).
- (2) Valley declared a 5 percent stock dividend on April 7 2008, payable May 23, 2008 to stockholders of record on May 9, 2008.
- (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.

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.