

VALLEY NATIONAL BANCORP
Form 4
September 23, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(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)
09/19/2008

____ 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	09/19/2008		M	4,936 A \$ 14.58	38,899	D	
Common Stock	09/19/2008		F	3,002 D \$ 23.98	35,897	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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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	\$ 14.585	09/19/2008		M	4,936	11/12/2000	11/12/2009	Common Stock	4,936
Stock Option	\$ 21.3195					11/14/2006	11/14/2015	Common Stock	8,104
Stock Option	\$ 16.2721					11/15/2001	11/15/2010	Common Stock	8,794
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	\$ 23.011					11/16/2005	11/16/2014	Common Stock	7,293
Stock Option/NQ	\$ 18.3215					11/07/2002	11/07/2011	Common Stock	2,410
Stock Option	\$ 23.3197					11/13/2007	11/13/2016	Common Stock	7,718
Stock Option	\$ 18.1524					11/14/2008	11/14/2017	Common Stock	3,780
Stock Option	\$ 22.9205					11/17/2004	11/17/2013	Common Stock	7,658

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARBER RICHARD P			First Senior Vice President	

1455 VALLEY ROAD
WAYNE, NJ 07470-

Signatures

/s/ RICHARD P.
GARBER

09/23/2008

__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).

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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