

MULLIGAN ROBERT J
 Form 4
 September 30, 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 *
 MULLIGAN ROBERT J

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)
 09/29/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 First Senior Vice President

WAYNE, NJ 07470-

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

(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)			
				(A) or (D)	Price					
Common Stock ⁽¹⁾	09/29/2008		M	V	5,541	A	\$ 14.58	45,986	D	
Common Stock	09/29/2008		M	V	5,277	A	\$ 16.28	51,263	D	
Common Stock	09/29/2008		F	V	7,761	D	\$ 21.48	43,502	D	
Common Stock								293	I	Children's Ownership
Common Stock								999	I	Ira/wife

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

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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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 14.58	09/29/2008		M	5,541	11/12/2000 11/12/2009		Common Stock	5,541
Stock Option	\$ 16.28	09/29/2008		M	5,277	11/15/2001 11/15/2010		Common Stock	5,277
Stock Option	\$ 22.92					11/17/2004 11/17/2013		Common Stock	7,659
Stock Option	\$ 23.32					11/13/2007 11/13/2016		Common Stock	7,717
Stock Option	\$ 19.66					11/18/2003 11/18/2012		Common Stock	7,507
Stock Option/NQ	\$ 18.32					11/07/2001 11/07/2011		Common Stock	301
Stock Option	\$ 18.32					11/07/2002 11/07/2011		Common Stock	8,073
Stock Option	\$ 17.81					02/12/2009 02/12/2018		Common Stock	4,200
Stock Option	\$ 23.01					11/16/2005 11/16/2014		Common Stock	7,293
Stock Option	\$ 21.31					11/14/2006 11/14/2015		Common Stock	6,946

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

MULLIGAN ROBERT J
1455 VALLEY ROAD
WAYNE, NJ 07470-

First Senior Vice President

Signatures

/s/ ROBERT J.
MULLIGAN

09/30/2008

__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).

(1) Valley declared a 5% stock dividend on April 7, 2008, payable May 23, 2008 to shareholders of record on May 9, 2008.

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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