

DAVEY STEPHEN P  
Form 4  
November 28, 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 \*  
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)  
11/26/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |   |
| Common Stock                    | 11/26/2008                           | 11/26/2008   | S <sup>(1)</sup>               | 767 D \$ 18.927   | 6,933   | D  |   |
| Common Stock (401k Plan)        |                                      |  |                                |   | 689   | 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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options                              | \$ 19.66   |                                      |  |                                |   | 11/18/2003 11/18/2012                                    | Common Stock 3,016  |   |
| Stock Options                              | \$ 22.92   |                                      |  |                                |   | 11/17/2004 11/17/2013                                    | Common Stock 2,872  |   |
| Stock Options                              | \$ 23.01   |                                      |  |                                |   | 11/16/2005 11/16/2014                                    | Common Stock 2,735  |   |
| Stock Options                              | \$ 21.31   |                                      |  |                                |   | 11/14/2006 11/14/2015                                    | Common Stock 2,894  |   |
| Stock Options                              | \$ 23.32   |                                      |  |                                |   | 11/13/2007 11/13/2016                                    | Common Stock 2,756  |   |
| Stock Options                              | \$ 18.15   |                                      |  |                                |   | 11/14/2008 11/14/2017                                    | Common Stock 1,995  |   |
| Stock Options                              | \$ 17.31   |                                      |  |                                |   | 11/17/2009 11/17/2018                                    | Common Stock 1,000  |   |

## Reporting Owners

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

## Signatures

/s/ M. NASETTE ARANDA, AS  
ATTORNEY-IN-FACT

11/28/2008

\*\*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) Shares transacted through reporting person's dividend reinvestment account.

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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