VALLEY NATIONAL BANCORP
Form 4
November 15, 2006

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 *
MULLIGAN ROBERT J

(Last) (First) (Middle)

1455 VALLEY ROAD

(Street)

WAYNE, NJ 07470-

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
VALLEY NATIONAL BANCORP [VLY]

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	11/13/2006		A(1)		1,300	A	$ 0	46,545 (2) (3)	D	
Common Stock -- (401K Plan)	11/13/2006		J(4)		174	A	$ 0	2,178	D	
Common Stock								792	I	CHILDREN'S OWNERSHIP
Common Stock								845	I	IRA/WIFE

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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of Sha
Stock Option	$ 15.47							10/23/1999	10/23/2008	Common Stock	5,
Stock Option	$ 16.08							11/12/2000	11/12/2009	Common Stock	5,
Stock Option	$ 17.94							11/15/2001	11/15/2010	Common Stock	4,
Stock Option	$ 20.1995							11/07/2002	11/07/2011	Common Stock	7,
Stock Option	$ 21.669							11/18/2003	11/18/2012	Common Stock	6,
Stock Option	$ 23.5048							11/14/2006	11/14/2015	Common Stock	6,
Stock Option	$ 25.2698							11/17/2004	11/17/2013	Common Stock	6,
Stock Option	$ 25.3696							11/16/2005	11/16/2014	Common Stock	6,
Stock Option	$ 25.71	11/13/2006		A(1)		7,000		11/13/2007	11/13/2016	Common Stock	7,
STOCK OPTION/NQ	$ 20.1995							11/07/2001	11/07/2011	COMMON STK.	2

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
MULLIGAN ROBERT J 1455 VALLEY ROAD WAYNE, NJ 07470-			First Senior Vice President	

Signatures

ROBERT J MULLIGAN	11/15/2006
**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)	Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
(4)	Balance adjustment representing life to date employer Valley stock match
(3)	Includes shares held in an IRA plan with a dividend reinvest plan
(1)	Granted under VNB 1999 Long Term Stock Incentive Plan, exercisable 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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