LIPKIN GERALD H
Form 4
February 14, 2007

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 *
LIPKIN GERALD H

(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)
02/13/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President and CEO

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			
401K								2,067 (1)	D	
Common Stock	02/13/2007		A(2)		15,000	A	$ 0	234,067 (3)	D	
Common Stock (with Spouse)								117	D	
Common Stock / IRA								6,235	D	
Common Stock								5,840	I	IRA/WIFE

Common Stock	171,108	I	WIFE

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
Stock Appreciation Right	$ 16.95							02/09/1999	02/09/2008	Common Stock	1
Stock Option	$ 16.95							02/09/1999	02/09/2008	Common Stock	
Stock Option	$ 21.1066							03/01/2004	03/01/2013	Common Stock	2
Stock Option	$ 21.9683							02/15/2002	02/15/2012	Common Stock	1
Stock Option	$ 23.0857							02/15/2007	02/15/2016	Common Stock	2
Stock Option	$ 24.254							02/26/2005	02/26/2014	Common Stock	2
Stock Option	$ 24.2993							02/08/2006	02/08/2015	Common Stock	2
Stock Option	$ 25.95	02/13/2007		A(4)		35,000		02/13/2008	02/13/2017	Common Stock	3
STOCK OPTION/NQ	$ 16.6							01/05/2000	01/05/2009	Common Stock	2
STOCK OPTION/NQ	$ 18.322							02/08/2001	02/08/2011	COMMON STK.	2
STOCK	$ 21.9683							02/15/2002	02/15/2012	Common	2

OPTION/NQ Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	X		Chairman, President and CEO	

Signatures

GERALD H LIPKIN	02/14/2007
**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) Reporting person's total shares held under Valley's 401(k) plan.

(3) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.

(2) Restricted shares granted under the 1999 Long Term Incentive Stock Plan, with five-year equal vesting beginning at grant date.

(4) 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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