

VALLEY NATIONAL BANCORP

Form 4

February 26, 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 *
FARRELL ROBERT E

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)
02/22/2007

____ Director
 Officer (give title below) _____ 10% Owner
_____ 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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
401K	02/23/2007	02/27/2007	J ⁽¹⁾	94,598 A \$ 0	2,252,598	D	
401K	02/23/2007	02/27/2007	I ⁽²⁾	2,252,598 D \$ 25.949	0	D	
Common Stock	02/22/2007		M/K	5,315 A \$ 14.33	50,310 ⁽³⁾	D	
Common Stock	02/22/2007		F/K	2,927 D \$ 26.03	47,383 ⁽³⁾	D	
Common Stock	02/23/2007	02/23/2007	J ⁽⁴⁾	6,403 A \$ 25.988	53,786 ⁽³⁾	D	
	02/23/2007	02/23/2007	I ⁽⁵⁾	4,117 D	0	D	

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Common Stock / IRA						\$				
						25.988				
Common Stock	02/23/2007	02/23/2007	I ⁽⁵⁾	2,235	D	\$	0	I		IRA/WIFE
						25.988				

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Security (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	8,
Stock Option	\$ 16.08					11/12/2000	11/12/2009	Common Stock	8,
Stock Option	\$ 17.94					11/15/2001	11/15/2010	Common Stock	7,
Stock Option	\$ 20.1995					11/07/2001	11/07/2011	COMMON STK.	5,
Stock Option	\$ 20.1995					11/07/2002	11/07/2011	Common Stock	
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	7,
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					11/13/2007	11/13/2016	Common Stock	7,
Stock Option	\$ 14.33	02/22/2007	M/K	5,315	10/27/1998	10/27/2007		Common Stock	5,
STOCK OPTION/NQ	\$ 20.1995					11/07/2002	11/07/2011	Common Stock	2,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL ROBERT E 1455 VALLEY ROAD WAYNE, NJ 07470-			FIRST SENIOR VICE PRESIDENT	

Signatures

ROBERT E
FARRELL

02/26/2007

**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).
- (2) The reporting person transferred his Valley 401K Plan shares to another investment as part of his asset allocation and retirement planning.
- (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.
- (1) Balance adjustment representing life to date employer Valley stock match
- (4) This transaction is an adjustment of 6,403 shares dated 2/20/2007 inadvertently entered on the wrong caption of this Form 4. The transaction was a transfer of reporting person's IRA shares to another investment as part of his asset allocation and retirement planning.
- (5) This transaction is part of 6,403 shares reported on 2/20/2007 Form 4, which was inadvertently entered on the wrong caption. The transaction was a transfer of reporting person's IRA shares to another investment as part of his asset allocation and retirement planning.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.