

CROCITTO PETER P
Form 4
July 22, 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 *
CROCITTO PETER 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)
07/21/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
EXECUTIVE 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			
401K					2,610	D	
COMMON					13,344	D	
Stock	05/09/2008		G	V 1,875 D \$ 0	116,884 ⁽¹⁾	D	
Common	07/21/2008		M	19,393 A \$ 14.0317	136,277 ⁽¹⁾	D	
Stock	07/21/2008	07/24/2008	S ⁽²⁾	310 D \$ 18.24	135,967 ⁽¹⁾	D	
Common	07/21/2008	07/24/2008	S ⁽²⁾	10,682 D \$ 18.25	125,285 ⁽¹⁾	D	
Stock							

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Common Stock										
Common Stock	07/21/2008	07/24/2008	S ⁽²⁾	2,101	D	\$ 18.26	123,184 ⁽¹⁾	D		
Common Stock	07/21/2008	07/24/2008	S ⁽²⁾	5,700	D	\$ 18.27	117,484 ⁽¹⁾	D		
Common Stock	07/21/2008	07/24/2008	S ⁽²⁾	600	D	\$ 18.29	116,884 ⁽¹⁾	D		
Common Stock	05/09/2008		G V	3,750	A	\$ 0	14,703 ⁽³⁾	I		CUSTODIAN/CH
Common Stock	07/21/2008	07/24/2008	S ⁽²⁾	2,250	D	\$ 18.25	12,453 ⁽³⁾	I		CUSTODIAN/CH
Common Stock	05/09/2008		G V	1,875	D	\$ 0	35,428	I		WIFE

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

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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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 13.932					Date Exercisable: 11/23/2000 Expiration Date: 11/23/2009	Common Stock	18,900
Stock Option	\$ 15.9184					Date Exercisable: 11/28/2001 Expiration Date: 11/28/2010	Common Stock	19,300
Stock Option	\$ 17.8095					Date Exercisable: 02/12/2009 Expiration Date: 02/12/2018	Common Stock	17,300
Stock Option	\$ 18.7823					Date Exercisable: 11/27/2003 Expiration Date: 11/27/2011	Common Stock	5,700
Stock Option	\$ 19.6544					Date Exercisable: 11/18/2003 Expiration Date: 11/18/2012	Common Stock	16,300

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Stock Option	\$ 21.3195					11/14/2006	11/14/2015	Common Stock	16,
Stock Option	\$ 22.9205					11/17/2004	11/17/2013	Common Stock	15,
Stock Option	\$ 23.011					11/16/2005	11/16/2014	Common Stock	14,
Stock Option	\$ 23.3197					11/13/2007	11/13/2016	Common Stock	18,
Stock Option	\$ 14.0317	07/21/2008		M	19,393	10/23/1999	10/23/2008	Common Stock	19,
STOCK OPTION/NQ	\$ 18.7823					11/27/2002	11/27/2011	Common Stock	12,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCITTO PETER P 1455 VALLEY ROAD WAYNE, NJ 07470-			EXECUTIVE VICE PRESIDENT	

Signatures

PETERPCROCITTO 07/21/2008

__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).
- (3) Valley declared a 5 percent stock dividend on April 7 2008, payable May 23, 2008 to stockholders of record on May 9, 2008.
- (1) 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) Proceeds from sale will be utilized to pay for children's school tuition.

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