

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 \*  
LIPKIN GERALD H

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

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 or Price		
401K					2,067 <sup>(1)</sup>	D	
Common Stock	02/22/2007	02/27/2007	S <sup>(2)</sup>		4,000 D \$ 26		230,067 <sup>(3)</sup> D
Common Stock	02/22/2007	02/27/2007	S <sup>(2)</sup>		6,000 D \$ 26.0053		224,067 <sup>(3)</sup> D
Common Stock	02/22/2007	02/27/2007	S <sup>(2)</sup>		12,000 D \$ 26.02		212,067 <sup>(3)</sup> D
Common Stock	02/22/2007	02/27/2007	S <sup>(2)</sup>		5,000 D \$ 26.0854		207,067 <sup>(3)</sup> D
	02/23/2007	02/28/2007	S <sup>(2)</sup>		500 D \$ 25.94		206,567 <sup>(3)</sup> D

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Common Stock										
Common Stock	02/23/2007	02/28/2007	S <sup>(2)</sup>	2,900	D	\$ 25.95	203,667 <sup>(3)</sup>	D		
Common Stock	02/23/2007	02/28/2007	S <sup>(2)</sup>	100	D	\$ 25.98	203,567 <sup>(3)</sup>	D		
Common Stock	02/23/2007	02/28/2007	S <sup>(2)</sup>	1,000	D	\$ 26	202,567 <sup>(3)</sup>	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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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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 16.95					02/09/1999	02/09/2008	Common Stock	10,999
Stock Option	\$ 16.95					02/09/1999	02/09/2008		3

Stock Option	\$ 21.1066	03/01/2004	03/01/2013	Common Stock	21,27
Stock Option	\$ 21.9683	02/15/2002	02/15/2012	Common Stock	1,308
Stock Option	\$ 23.0857	02/15/2007	02/15/2016	Common Stock	26,25
Stock Option	\$ 24.254	02/26/2005	02/26/2014	Common Stock	23,15
Stock Option	\$ 24.2993	02/08/2006	02/08/2015	Common Stock	22,05
Stock Option	\$ 25.95	02/13/2008	02/13/2017	Common Stock	35,00
STOCK OPTION/NQ	\$ 16.6	01/05/2000	01/05/2009	Common Stock	21,10
STOCK OPTION/NQ	\$ 18.322	02/08/2001	02/08/2011	COMMON STK.	25,52
STOCK OPTION/NQ	\$ 21.9683	02/15/2002	02/15/2012	Common Stock	23,00

## 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

Alan D. Eskow, As  
Attorney-in-Fact

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).
- (1) Reporting person's total shares held under Valley's 401(k) plan.
  - (2) The sales reported in this Form 4 were effected pursuant to Rule 144 and Rule 10b5-1 trading plan adopted by the reporting person on February 21, 2007. Sales proceeds will be used to pay for a new home in Florida.
  - (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.

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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