

VALLEY NATIONAL BANCORP  
Form 4  
March 01, 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)  
**02/28/2007**

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)
401K					2,067 <sup>(1)</sup>	D	
Common Stock	02/28/2007	03/05/2007	S <sup>(2)</sup>	4,500 D	\$ 25.1051 198,067 <sup>(3)</sup>	D	
Common Stock	02/28/2007	03/05/2007	S <sup>(2)</sup>	4,000 D	\$ 25.156 194,067 <sup>(3)</sup>	D	
Common Stock (with Spouse)					117	D	
Common Stock /					6,235	D	

IRA				
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.

**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.** 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)		
				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	10,993
Stock Option	\$ 16.95					02/09/1999	02/09/2008	Common Stock	3
Stock Option	\$ 21.1066					03/01/2004	03/01/2013	Common Stock	21,273
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	26,250
Stock Option	\$ 24.254					02/26/2005	02/26/2014	Common Stock	23,150
Stock Option	\$ 24.2993					02/08/2006	02/08/2015	Common Stock	22,050
Stock Option	\$ 25.95					02/13/2008	02/13/2017	Common Stock	35,000

