

VALLEY NATIONAL BANCORP
Form 4
September 23, 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 *
ENGEL ALBERT L

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)
09/19/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive Vice President

WAYNE, NJ 07470-

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

(City) (State) (Zip)

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)	(A) or (D)	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	Price		
Common Stock ⁽¹⁾	09/19/2008		M		6,658	\$ 18.32	D	
Common Stock ⁽¹⁾	09/19/2008		F		28,152	\$ 23.98	D	
Common Stock ⁽¹⁾	09/19/2008		M		3,396	\$ 18.32	D	
Common Stock ⁽¹⁾	09/19/2008		M		10,552	\$ 16.28	D	
Common Stock ⁽¹⁾	09/19/2008		M		9,381	\$ 19.66	D	

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Common Stock ⁽¹⁾	09/19/2008	M	9,236	A	\$ 14.58	70,364	D
Common Stock (401k Plan)						2,464	D

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 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 Option	\$ 18.3215	09/19/2008		M	6,658	11/07/2002 11/07/2011	Common Stock	6,658	
Stock Option/NQ	\$ 18.3215	09/19/2008		M	3,396	11/07/2002 11/07/2011	Common Stock	3,396	
Stock Option	\$ 16.2721	09/19/2008		M	10,552	11/15/2001 11/15/2010	Common Stock	10,552	
Stock Option	\$ 19.6544	09/19/2008		M	9,381	11/18/2003 11/18/2012	Common Stock	9,381	
Stock Option	\$ 14.585	09/19/2008		M	9,236	11/12/2000 11/12/2009	Common Stock	9,236	
Stock Option	\$ 17.8095					02/12/2009 02/12/2018	Common Stock	17,321	
Stock Option	\$ 21.3195					11/14/2006 11/14/2015	Common Stock	16,781	
Stock Option	\$ 23.011					11/16/2005 11/16/2014	Common Stock	12,151	
Stock Option	\$ 23.3197					11/13/2007 11/13/2016	Common Stock	18,191	

Stock	\$ 22.9205	11/17/2004	11/17/2013	Common	8,934
Option				Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENGEL ALBERT L 1455 VALLEY ROAD WAYNE, NJ 07470-			Executive Vice President	

Signatures

/s/ ALBERT L.
ENGEL

09/23/2008

**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).

(1) Valley declared a 5 percent stock dividend on April 9, 2003, payable May 16, 2003 to stockholders of record on May 2, 2003.

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.