

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
SOUTHWAY, PETER J.
1455 VALLEY ROAD
WAYNE, NJ 07470-
2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP (VLY)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
12/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EXECUTIVE VICE PRESIDENT
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amo Securi Benefi Owned Follow Yea
				Amount A/D Price	
Common Stock					76816
Common Stock					1213
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					649
401K					776

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1.	2.	3.	3A.	4.	5.	6.	7.
							Title and Amount
							of Underlying
							Securities
	Conversion or Exercise Price of	Transaction Date	Execution Date	Transaction Code	Number of Derivative Securities Acquired (A) or Disposed (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of
		(Month/Day/Year)	(Month/Day/Year)		(A) (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Shares
Stock	\$13.6					11/07/2006	Common Stock
Option							
Stock	\$18.4					11/18/2007	Common Stock
Option							
Stock	\$18.4					10/23/2008	Common Stock
Option							
Stock	\$18.4					11/23/2009	Common Stock
Option							
Stock	\$21.6					11/15/2010	Common Stock
Option							
Stock	\$25.17					11/27/2011	Common Stock
Option							
STOCK	\$25.17					11/27/2011	Common Stock
OPTION/NQ							

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER J. SOUTHWAY

DATE
02/12/2003