

VALLEY NATIONAL BANCORP
 Form 4
 November 05, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 11/03/2008

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)	
				(A) or (D)	Price			
Common Stock	11/03/2008	11/06/2008	S	12,448	D \$ 18.7358	176,724	I	Wife
Common Stock						245,619	D	
Common Stock (401k Plan)						2,343	D	
Common Stock (with						128	D	

Spouse)

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	\$ 15.3742					02/09/1999	02/09/2008	Common Stock	12,119.
Stock Option	\$ 15.3742					02/09/1999	02/09/2008	Common Stock	3.15
Stock Option	\$ 19.9259					02/15/2002	02/15/2012	Common Stock	1,442
Stock Option	\$ 19.14					03/01/2004	03/01/2013	Common Stock	9,381
Stock Option	\$ 21.999					02/26/2005	02/26/2014	Common Stock	25,527
Stock Option	\$ 22.0402					02/08/2006	02/08/2015	Common Stock	24,311
Stock Option	\$ 20.9394					02/15/2007	02/15/2016	Common Stock	28,941
Stock Option	\$ 23.5374					02/13/2008	02/13/2017	Common Stock	38,588
Stock Option	\$ 17.8095					02/12/2009	02/12/2018	Common Stock	36,750
Stock Option	\$ 15.67					01/05/2000	01/05/2009	Common Stock	22,156.0

Stock						
Option/NQ	\$ 19.9259		02/15/2002	02/15/2012	Common Stock	25,361

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

/s/ GERALD H. LIPKIN	11/04/2008
-------------------------	------------

**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).

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.