

VALLEY NATIONAL BANCORP
Form 8-K
May 29, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 25, 2007

VALLEY NATIONAL BANCORP

(Exact Name of Registrant as Specified in Charter)

New Jersey
(State or Other Jurisdiction of Incorporation)

1-11277
(Commission File Number)

22-2477875
(I.R.S. Employer Identification Number)

1455 Valley Road, Wayne, New Jersey
(Address of Principal Executive Offices)

07470
(973) 305-8800

07470
(Zip Code)

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

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“ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On May 25, 2007, Valley National Bancorp (the Company) delivered a notice of redemption effective June 25, 2007 of principal face amount of \$20,618,550 of its outstanding 7³/₄% Junior Subordinated Debentures due December 15, 2031 and 800,000 of the 7³/₄% Trust Preferred Securities and 24,742 of the 7³/₄% Common Securities issued by VNB Capital Trust I, the Company's subsidiary trust.

The Trust Preferred Securities are subject to mandatory redemption, in whole or in part, upon repayment of the Junior Subordinated Debentures at the stated maturity date or upon an earlier call date for redemption at par. The Company's Board of Directors has granted management authorization to call, from time to time, all or part of the remaining Junior Subordinated Debentures for redemption prior to their stated maturity date of December 15, 2031.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 29, 2007

VALLEY NATIONAL BANCORP

By: /s/ Alan D. Eskow
Alan D. Eskow

Executive Vice President and

Chief Financial Officer