

LIPKIN GERALD H  
Form 4  
December 14, 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)  
12/13/2007

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| 401K                            |                                      |  |                                |   | 2,170 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 12/13/2007                           |  | G                              | 2,100 D \$ 0  | 202,670 <sup>(2)</sup> <sup>(3)</sup>   | D  |                                   |
| Common Stock (with Spouse)      |                                      |  |                                |   | 123   | D  |                                   |
| Common Stock / IRA              | 12/13/2007                           |  | G                              | 1,500 D \$ 0  | 5,047   | D  |                                   |
| Common Stock                    | 12/13/2007                           |  | G                              | 1,500 D \$ 0  | 4,631   | I  | IRA/WIFE                          |

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Common Stock 180,163 I WIFE

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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                   | \$ 16.1429   |                                      |  |                                |   | 02/09/1999   | 02/09/2008  | Common Stock | 11,54                      |
| Stock Option                               | \$ 16.1429   |                                      |  |                                |   | 02/09/1999   | 02/09/2008  | Common Stock | 3                          |
| Stock Option                               | \$ 20.1015   |                                      |  |                                |   | 03/01/2004   | 03/01/2013  | Common Stock | 22,33                      |
| Stock Option                               | \$ 20.9222   |                                      |  |                                |   | 02/15/2002   | 02/15/2012  | Common Stock | 1,373                      |
| Stock Option                               | \$ 21.9864   |                                      |  |                                |   | 02/15/2007   | 02/15/2016  | Common Stock | 27,56                      |
| Stock Option                               | \$ 23.099  |                                      |  |                                |   | 02/26/2005   | 02/26/2014  | Common Stock | 24,31                      |
| Stock Option                               | \$ 23.1422   |                                      |  |                                |   | 02/08/2006   | 02/08/2015  | Common Stock | 23,15                      |
| Stock Option                               | \$ 24.7143   |                                      |  |                                |   | 02/13/2008   | 02/13/2017  | Common Stock | 36,75                      |
| STOCK OPTION/NQ                            | \$ 15.8095   |                                      |  |                                |   | 01/05/2000   | 01/05/2009  | Common Stock | 22,15                      |
| STOCK                                      | \$ 17.4495   |                                      |  |                                |   | 02/08/2001   | 02/08/2011  | COMMON       | 26,80                      |

OPTION/NQ

STK.

STOCK \$ 20.9222  
OPTION/NQ

02/15/2002 02/15/2012

Common Stock 24,15

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| LIPKIN GERALD H<br>1455 VALLEY ROAD<br>WAYNE, NJ 07470- | X             |           | Chairman, President and CEO |       |

## Signatures

Alan D. Eskow, as  
Attorney-in-fact 12/13/2007

\_\_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) Reporting person's total shares held under Valley's 401(k) plan.
- (2) Valley declared a 5% stock dividend on April 11, 2007, payable May 25, 2007 to shareholders of record on May 11, 2007.
- (3) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.

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