

VALLEY NATIONAL BANCORP
Form 4
August 14, 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 *
ESKOW ALAN D

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)
08/12/2008

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President & CFO

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)
			Code	V Amount (A) or (D) Price			
COMMON STOCK					762 ⁽¹⁾	D	
401K					3,011 ⁽²⁾	D	
COMMON STK.					2,034 ⁽¹⁾	D	
Common Stock	08/12/2008		M/K	9,236 A \$ 14.585	109,972 ⁽³⁾	D	
Common Stock	08/12/2008		F/K	6,097 D \$ 22.09	103,875 ⁽³⁾	D	
					743 ⁽¹⁾	I	IRA/WIFE

Common
Stock

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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 15.9184					11/28/2001	11/28/2010	Common Stock	17,5
Stock Option	\$ 17.8095					02/12/2009	02/12/2018	Common Stock	17,3
Stock Option	\$ 18.7755					11/27/2002	11/27/2011	Common Stock	6,9
Stock Option	\$ 19.6544					11/18/2003	11/18/2012	Common Stock	16,0
Stock Option	\$ 21.3195					11/14/2006	11/14/2015	Common Stock	16,7
Stock Option	\$ 22.9205					11/17/2004	11/17/2013	Common Stock	15,3
Stock Option	\$ 23.011					11/16/2005	11/16/2014	Common Stock	14,5
Stock Option	\$ 23.3197					11/13/2007	11/13/2016	Common Stock	18,1
Stock Option	\$ 14.585	08/12/2008		M/K	9,236	11/12/2000	11/12/2009	Common Stock	9,23
STOCK OPTION/NQ	\$ 18.7755					11/27/2002	11/27/2011	Common Stock	11,4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESKOW ALAN D 1455 VALLEY ROAD WAYNE, NJ 07470-			Executive Vice President & CFO	

Signatures

ALANDESKOW 08/13/2008

 Signature of Reporting Date
Person

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).
- (2) Reporting person's total shares held under Valley's 401(k) plan.
- (3) Valley declared a 5 percent stock dividend on April 7 2008, payable May 23, 2008 to stockholders of record on May 9, 2008.
- (1) Adjusted for additional shares acquired through Dividend Reinvestment Plan

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.