

VALLEY NATIONAL BANCORP  
Form 4  
September 24, 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)  
09/22/2008

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President & CFO

WAYNE, NJ 07470-

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

(City) (State) (Zip)

**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)
				(A) or (D) Code V Amount Price			
Common Stock	09/22/2008		M	4,782 A \$ 19.66	112,885	D	
Common Stock	09/22/2008		F	9,348 D \$ 24	103,537	D	
Common Stock	09/22/2008		M	6,943 A \$ 18.77	110,480	D	
Common Stock					743	I	Ira/wife
Common Stock					2,034	D	

Common  
Stock  
(401k Plan)

3,011 D

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

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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 Option	\$ 19.66	09/22/2008		M	4,782	11/18/2003 11/18/2012	Common Stock 4,782
Stock Option	\$ 18.77	09/22/2008		M	6,943	11/27/2002 11/27/2011	Common Stock 6,943
Stock Option	\$ 17.81					02/12/2009 02/12/2018	Common Stock 17,326
Stock Option	\$ 23.32					11/13/2007 11/13/2016	Common Stock 18,191
Stock Option	\$ 22.92					11/17/2004 11/17/2013	Common Stock 15,316
Stock Option	\$ 21.31					11/14/2006 11/14/2015	Common Stock 16,785
Stock Option	\$ 15.91					11/28/2001 11/28/2010	Common Stock 5,025
Stock Option	\$ 23.01					11/16/2005 11/16/2014	Common Stock 14,587
Stock Option/NQ	\$ 18.77					11/27/2002 11/27/2011	Common Stock 11,485

## 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

/s/ M. NASETTE ARANDA, AS  
ATTORNEY-IN-FACT

09/24/2008

\_\_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.

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