

LIPKIN GERALD H
 Form 4
 February 15, 2011

FORM 4

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

OMB APPROVAL

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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)
02/14/2011

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock ⁽¹⁾ | 02/14/2011 | | F ⁽²⁾ | D 2,526 \$ 13.72 | 209,585 | D | |
| Common Stock ⁽¹⁾ | 02/14/2011 | | F ⁽²⁾ | D 1,772 \$ 13.72 | 207,813 | D | |
| Common Stock ⁽¹⁾ | 02/15/2011 | | F ⁽²⁾ | D 1,948 \$ 13.63 | 205,865 | D | |
| Common Stock | | | | | 6,300 | I | Spouse - Roth IRA |
| Common Stock | | | | | 194,835 | I | Wife |

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| | | |
|------------------------------|--------|---|
| Common Stock (401k Plan) (3) | 3,009 | D |
| Common Stock (Roth IRA) | 55,240 | D |
| Common Stock (with Spouse) | 140 | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|-------------------------------|
| Stock Option/NQ | \$ 13.13 | | | | | Date Exercisable: 11/15/2011 Expiration Date: 11/15/2020 | Common Stock | 39,924 |
| Stock Option/NQ | \$ 18.07 | | | | | Date Exercisable: 02/15/2002 Expiration Date: 02/15/2012 | Common Stock | 27,959 |
| Stock Options | \$ 18.07 | | | | | Date Exercisable: 02/15/2002 Expiration Date: 02/15/2012 | Common Stock | 1,590 |
| Stock Options | \$ 17.36 | | | | | Date Exercisable: 03/01/2004 Expiration Date: 03/01/2013 | Common Stock | 10,341 |
| Stock Options | \$ 19.95 | | | | | Date Exercisable: 02/26/2005 Expiration Date: 02/26/2014 | Common Stock | 28,141 |
| Stock Options | \$ 19.99 | | | | | Date Exercisable: 02/08/2006 Expiration Date: 02/08/2015 | Common Stock | 26,803 |
| | \$ 18.99 | | | | | Date Exercisable: 02/15/2007 Expiration Date: 02/15/2016 | | 31,908 |

| | | | | | |
|---------------|----------|------------|------------|--------------|--------|
| Stock Options | | | | Common Stock | |
| Stock Options | \$ 21.34 | 02/13/2008 | 02/13/2017 | Common Stock | 42,543 |
| Stock Options | \$ 16.15 | 02/12/2009 | 02/12/2018 | Common Stock | 40,518 |

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

02/15/2011

**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) Valley National Bancorp declared a 5% dividend on April 14, 2010, issued May 21, 2010 to shareholders of record on May 7, 2010.
- (2) Shares withheld for payment of tax liability on restricted stock vesting.
- (3) Holdings under the Valley 401K Plan has been updated to reflect reporting person's balance in the Plan.

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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