

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person  
SOUTHWAY, PETER J.  
1455 VALLEY ROAD  
WAYNE, NJ 07470-
2. Issuer Name and Ticker or Trading Symbol  
VALLEY NATIONAL BANCORP (VLY)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
12/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
( ) Director ( ) 10% Owner  
(X) Officer (give title below) ( ) Other (specify below)  
EXECUTIVE VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)  
(X) 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 | 2. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 2A.Execu-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount<br>A/D<br>Price | 5. Amo<br>Securi<br>Benefi<br>Owned<br>Follow<br>Yea |
|----------------------|---|---|-----------------------------|--|--|
| Common Stock         |   |   |                             |  | 76816  |
| Common Stock         |   |   |                             |  | 1213   |
| Common Stock         |   |   |                             |  | 0  |
| Common Stock         |   |   |                             |  | 0  |
| Common Stock         |   |   |                             |  | 0  |
| Common Stock         |   |   |                             |  | 0  |
| Common Stock         |   |   |                             |  | 0  |
| Common Stock         |   |   |                             |  | 0  |
| Common Stock         |   |   |                             |  | 649  |
| 401K                 |   |   |                             |  | 776  |

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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| 1.                           | 2.                              | 3.               | 3A.              | 4.               | 5.   | 6.  | 7.                  |
|------------------------------|---------------------------------|------------------|------------------|------------------|--|---|---------------------|
|                              |                                 |                  |                  |                  |  |   |                     |
|                              |                                 |                  |                  |                  |  |   |                     |
|                              |                                 |                  |                  |                  |  |   | Title and Amount    |
|                              |                                 |                  |                  |                  |  |   | of Underlying       |
|                              |                                 |                  |                  |                  |  |   | Securities          |
|                              | Conversion or Exercise Price of | Transaction Date | Execution Date   | Transaction Code | Number of Derivative Securities Acquired (A) or Disposed (D) | Date Exercisable and Expiration Date (Month/Day/Year) | Amount or Number of |
| Title of Derivative Security | Derivative Security             | (Month/Day/Year) | (Month/Day/Year) |                  | (A) (D)  | Date Exercisable and Expiration Date                  | Title of Shares     |
| Stock                        | \$13.6                          |                  |                  |                  |  | 11/07/2006  | Common Stock        |
| Option                       |                                 |                  |                  |                  |  |   |                     |
| Stock                        | \$18.4                          |                  |                  |                  |  | 11/18/2007  | Common Stock        |
| Option                       |                                 |                  |                  |                  |  |   |                     |
| Stock                        | \$18.4                          |                  |                  |                  |  | 10/23/2008  | Common Stock        |
| Option                       |                                 |                  |                  |                  |  |   |                     |
| Stock                        | \$18.4                          |                  |                  |                  |  | 11/23/2009  | Common Stock        |
| Option                       |                                 |                  |                  |                  |  |   |                     |
| Stock                        | \$21.6                          |                  |                  |                  |  | 11/15/2010  | Common Stock        |
| Option                       |                                 |                  |                  |                  |  |   |                     |
| Stock                        | \$25.17                         |                  |                  |                  |  | 11/27/2011  | Common Stock        |
| Option                       |                                 |                  |                  |                  |  |   |                     |
| STOCK OPTION/NQ              | \$25.17                         |                  |                  |                  |  | 11/27/2011  | Common Stock        |

Explanation of Responses:

SIGNATURE OF REPORTING PERSON  
/s/ PETER J. SOUTHWAY

DATE  
02/12/2003