

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
 FARRELL, ROBERT E.
 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
 Officer (give title below) Other (specify below)
 FIRST SENIOR VICE PRESIDENT
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amo Securi Benefi Owned Follow Yea
Common Stock					32272
Common Stock					1761
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock / IRA COMMON STK. 401K					3242 0 423

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)	
		(Month/Day/Year)	(Month/Day/Year)		(A) (D)		Amount or Number of
Title of Derivative Security	Derivative Security	Day/Year)	Day/Year)				Shares
Stock Option	\$12					11/15/2005	Common Stock
Stock Option	\$13.6					11/07/2006	Common Stock
Stock Option	\$17.6					10/27/2007	Common Stock
Stock Option	\$18.4					10/23/2008	Common Stock
Stock Option	\$19.2					11/12/2009	Common Stock
Stock Option	\$21.6					11/15/2010	Common Stock
Stock Option	\$24.55					11/07/2011	COMMON STK.
Stock Option	\$26.33					11/18/2012	Common Stock
STOCK OPTION/NQ	\$24.55					11/07/2011	Common Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ ROBERT E. FARRELL

DATE
02/12/2003