

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
SOUTHWAY, PETER
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)
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 | | | | | 216439 |
| Common Stock | | | | | 15619 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 1116 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |

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Common Stock / IRA
401K

3777
364

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

| 1. | 2. | 3. | 3A. | 4. | 5. | 6. | 7. |
|------------------------------|-------------------|------|------|------------------|-----------------------------|---|---|
| Title of Derivative Security | Price of Exercise | Date | Date | Transaction Code | Acquired (A) / Disposed (D) | Date Exercisable and Expiration Date (Month/Day/Year) | Title and Amount of Underlying Securities |
| | | | | | | | Amount or Number of Shares |
| Stock Option | \$12 | | | | | 02/20/2006 | Common Stock |
| Stock Option | \$14.4 | | | | | 02/18/2007 | Common Stock |
| Stock Option | \$17.6 | | | | | 02/12/2010 | Common Stock |
| Stock Option | \$20 | | | | | 01/05/2009 | Common Stock |
| Stock Option | \$20.8 | | | | | 02/09/2008 | Common Stock |
| Stock Option | \$12.8 | | | | | 02/15/2004 | Common Stock |
| Stock Option | \$11.2 | | | | | 02/28/2005 | Common Stock |
| Stock Appreciation Right | \$20.8 | | | | | 02/09/2008 | Common Stock |

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER SOUTHWAY

DATE
02/12/2003