

GARBER RICHARD P  
 Form 4  
 March 07, 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 \*  
 GARBER RICHARD P

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)  
 03/05/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 First Senior Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                |   | 43,011 <sup>(1)</sup>   | D  |                                   |
| Common Stock -- (401K Plan)     | 03/05/2008                           |  | J <sup>(2)</sup>               | 273.508 A   | \$ 18.31 5,959.508  | D  |                                   |
| Common Stock -- (401K Plan)     | 03/05/2008                           | 03/05/2008   | S <sup>(3)</sup>               | 3,502.6 D   | \$ 8.3 2,456.908  | D  |                                   |

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

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(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                               | \$ 14.7333   |                                      |  |                                |   | 10/23/1999   | 10/23/2008  | Common Stock | 9,236                      |
| Stock Option                               | \$ 15.3143   |                                      |  |                                |   | 11/12/2000   | 11/12/2009  | Common Stock | 8,797                      |
| Stock Option                               | \$ 17.0857   |                                      |  |                                |   | 11/15/2001   | 11/15/2010  | Common Stock | 8,375                      |
| Stock Option                               | \$ 19.06   |                                      |  |                                |   | 11/14/2008   | 11/14/2017  | Common Stock | 3,600                      |
| Stock Option                               | \$ 19.2376   |                                      |  |                                |   | 11/07/2002   | 11/07/2011  | Common Stock | 5,682                      |
| Stock Option                               | \$ 20.6371   |                                      |  |                                |   | 11/18/2003   | 11/18/2012  | Common Stock | 7,147                      |
| Stock Option                               | \$ 22.3855   |                                      |  |                                |   | 11/14/2006   | 11/14/2015  | Common Stock | 7,718                      |
| Stock Option                               | \$ 24.0665   |                                      |  |                                |   | 11/17/2004   | 11/17/2013  | Common Stock | 7,293                      |
| Stock Option                               | \$ 24.1615   |                                      |  |                                |   | 11/16/2005   | 11/16/2014  | Common Stock | 6,946                      |
| Stock Option                               | \$ 24.4857   |                                      |  |                                |   | 11/13/2007   | 11/13/2016  | Common Stock | 7,350                      |
| STOCK OPTION/NQ                            | \$ 19.2376   |                                      |  |                                |   | 11/07/2002   | 11/07/2011  | Common Stock | 2,295                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| GARBER RICHARD P<br>1455 VALLEY ROAD<br>WAYNE, NJ 07470- |               |           | First Senior Vice President |       |

## Signatures

RICHARDPGARBER                      03/07/2008

    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).
- (1) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (2) Balance adjustment representing life to date employer Valley stock match
- (3) The reporting person transferred his 401K investments from Valley Stock Fund to another investment fund. Shares transferred are units representing the reporting person's interest in Valley Stock Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.