

ESKOW ALAN D  
Form 4  
July 24, 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 \*  
ESKOW ALAN D

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)  
07/23/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President & CFO

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
COMMON STOCK					762 <sup>(1)</sup>	D	
401K					3,011 <sup>(2)</sup>	D	
COMMON STK.					2,034 <sup>(1)</sup>	D	
Common Stock	07/23/2008		F/K	2,949 D \$ 19.67	96,602 <sup>(3)</sup>	D	
Common Stock	07/24/2008		M/K	4,134 A \$ 14.0317	100,736 <sup>(3)</sup>	D	
					743 <sup>(1)</sup>	I	IRA/WIFE

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Common  
Stock

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	\$ 14.585					11/12/2000 11/12/2009	Common Stock 9,23
Stock Option	\$ 15.9184					11/28/2001 11/28/2010	Common Stock 17,5
Stock Option	\$ 17.8095					02/12/2009 02/12/2018	Common Stock 17,3
Stock Option	\$ 18.7755					11/27/2002 11/27/2011	Common Stock 6,93
Stock Option	\$ 19.6544					11/18/2003 11/18/2012	Common Stock 16,0
Stock Option	\$ 21.3195					11/14/2006 11/14/2015	Common Stock 16,7
Stock Option	\$ 22.9205					11/17/2004 11/17/2013	Common Stock 15,3
Stock Option	\$ 23.011					11/16/2005 11/16/2014	Common Stock 14,5
Stock Option	\$ 23.3197					11/13/2007 11/13/2016	Common Stock 18,1
Stock Option	\$ 14.0317	07/24/2008		M	4,134	10/23/1999 10/23/2008	Common Stock 4,13
STOCK OPTION/NQ	\$ 18.7755					11/27/2002 11/27/2011	Common Stock 11,4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESKOW ALAN D 1455 VALLEY ROAD WAYNE, NJ 07470-			Executive Vice President & CFO	

## Signatures

ALANDESKOW                      07/24/2008

  Signature of Reporting                      Date  
Person

## 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).
- (2) Reporting person's total shares held under Valley's 401(k) plan.
- (3) Valley declared a 5 percent stock dividend on April 7 2008, payable May 23, 2008 to stockholders of record on May 9, 2008.
- (1) Adjusted for additional shares acquired through Dividend Reinvestment Plan

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.