

LIPKIN GERALD H

Form 4

February 13, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LIPKIN GERALD H

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)
02/12/2009

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, President and CEO

WAYNE, NJ 07470-

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

(City) (State) (Zip)

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	02/12/2009	02/18/2009	S	(A) or (D) Code V Amount Price 1,977 D \$ (1) 12.83	215,461	D	
Common Stock	02/13/2009	02/19/2009	S	(A) or (D) Code V Amount Price 1,323 D \$ (1) 12.86	214,138	D	
Common Stock					176,723	I	Wife
Common Stock (401k Plan) (2)					2,445	D	
					128	D	

Common
Stock (with
Spouse)

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)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock Option/NQ	\$ 19.92					02/15/2002	02/15/2012	Common Stock		25,360
Stock Options	\$ 19.92					02/15/2002	02/15/2012	Common Stock		1,442
Stock Options	\$ 19.14					03/01/2004	03/01/2013	Common Stock		9,380
Stock Options	\$ 22					02/26/2005	02/26/2014	Common Stock		25,527
Stock Options	\$ 22.04					02/08/2006	02/08/2015	Common Stock		24,311
Stock Options	\$ 20.94					02/15/2007	02/15/2016	Common Stock		28,941
Stock Options	\$ 23.53					02/13/2008	02/13/2017	Common Stock		38,588
Stock Options	\$ 17.81					02/12/2009	02/12/2018	Common Stock		36,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	X		Chairman, President and CEO	

Signatures

/s/ ALAN D. ESKOW, AS
ATTORNEY-IN-FACT

02/13/2009

—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) The sales reported in this Form 4 were effected pursuant to Rule 144 and Rule 10b5-1 trading plan adopted on February 5, 2009 by the reporting person. Sales proceeds will be used to pay for income taxes.
- (2) Holdings under the Valley 401K Plan has been updated to reflect reporting officer's balance in the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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