



Plan)

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |            | 8. Amount<br>or<br>Number<br>of Shares |        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|------------|----------------------------------------|--------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) |                                                                     |            |                                        |        |
| Stock<br>Option/NQ                                  | \$ 17.8762                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/27/2002                                                          | 11/27/2011 | Common<br>Stock                        | 13,326 |
| Stock<br>Options                                    | \$ 15.1524                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/28/2001                                                          | 11/28/2010 | Common<br>Stock                        | 20,314 |
| Stock<br>Options                                    | \$ 18.7238                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/18/2003                                                          | 11/18/2012 | Common<br>Stock                        | 16,886 |
| Stock<br>Options                                    | \$ 17.8762                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/27/2003                                                          | 11/27/2011 | Common<br>Stock                        | 6,022  |
| Stock<br>Options                                    | \$ 21.8286                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/17/2004                                                          | 11/17/2013 | Common<br>Stock                        | 16,082 |
| Stock<br>Options                                    | \$ 21.9143                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/16/2005                                                          | 11/16/2014 | Common<br>Stock                        | 15,316 |
| Stock<br>Options                                    | \$ 20.2952                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/14/2006                                                          | 11/14/2015 | Common<br>Stock                        | 17,624 |
| Stock<br>Options                                    | \$ 22.2095                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 11/13/2007                                                          | 11/13/2016 | Common<br>Stock                        | 19,101 |
| Stock<br>Options                                    | \$ 16.9619                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 02/12/2009                                                          | 02/12/2018 | Common<br>Stock                        | 18,192 |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                  |       |
|----------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                          | Director      | 10% Owner | Officer          | Other |
| CROCITTO PETER P<br>1455 VALLEY ROAD<br>WAYNE, NJ 07470- |               |           | Senior EVP & COO |       |

## Signatures

/s/ PETER  
CROCITTO 08/11/2009

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) Holdings under the Valley 401K Plan has been updated to reflect reporting officer's balance in the Plan.
- (2) Valley declared a 5% stock dividend on April 14, 2009, payable May 22, 2009 to stockholders on record May 8, 2009.

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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