

VALLEY NATIONAL BANCORP  
Form 4  
November 15, 2006

**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 \*  
**HORSTING WALTER M**

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)  
**11/13/2006**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**First Senior Vice President**

**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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/13/2006		A <sup>(1)</sup>	2,000 A \$ 0	15,315 <sup>(2)</sup> <sup>(3)</sup>	D	
Common Stock -- (401K Plan)	11/13/2006		J <sup>(4)</sup>	572 A \$ 0	4,389	D	
Common Stock					36	I	CUSTODIAN FOR DAUGHTER
Common Stock					36	I	CUSTODIAN FOR MINORS

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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 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
Stock Option	\$ 17.5148					05/30/2001 05/30/2011	Common Stock	2,279
Stock Option	\$ 21.669					11/18/2003 11/18/2012	Common Stock	2,735
Stock Option	\$ 21.9683					02/15/2003 02/15/2012	Common Stock	2,279
Stock Option	\$ 23.5048					11/14/2006 11/14/2015	Common Stock	6,300
Stock Option	\$ 25.2698					11/17/2004 11/17/2013	Common Stock	3,473
Stock Option	\$ 25.3696					11/16/2005 11/16/2014	Common Stock	5,513
Stock Option	\$ 25.71	11/13/2006		A <sup>(1)</sup>	6,000	11/13/2007 11/13/2016	Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HORSTING WALTER M 1455 VALLEY ROAD WAYNE, NJ 07470-			First Senior Vice President	

## Signatures

WALTER M.  
HORSTING

11/15/2006

\_\_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).
- (2) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (4) Balance adjustment representing life to date employer Valley stock match
- (3) Valley declared a 5% stock dividend on April 5, 2006, payable May 22, 2006 to shareholders of record on May 8, 2006.
- (1) Granted under VNB 1999 Long Term Stock Incentive Plan, exercisable in five equal installments beginning one year from the grant date.

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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