

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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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)
				(A) or (D)	Price		
Common Stock					43,011 ⁽¹⁾	D	
Common Stock -- (401K Plan)	03/05/2008		J ⁽²⁾	273.508 A	\$ 18.31 5,959.508	D	
Common Stock -- (401K Plan)	03/05/2008	03/05/2008	S ⁽³⁾	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 1455 VALLEY ROAD 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.