

VALLEY NATIONAL BANCORP
Form 5
January 19, 2007

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

(Last) (First) (Middle)

1455 VALLEY ROAD

(Street)

WAYNE, NJ 07470-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP [VLY]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Amount Price | | | |
| 401K Common Stock | 07/25/2006 | | G | 1,925 D \$ 0 | 2,050 (1) | D | |
| Common Stock (with Spouse) | | | | | 117 | D | |
| Common Stock / | | | | | 6,235 | D | |

IRA

| | | | | | | | | | |
|--------------|------------|---|---|-----|---|------|---------|---|----------|
| Common Stock | Â | Â | Â | Â | Â | Â | 5,840 | I | IRA/WIFE |
| Common Stock | 12/15/2006 | Â | G | 992 | D | \$ 0 | 171,108 | I | WIFE |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270
(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) | Am or Nur of S | |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|----------------|-----|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | |
| Stock Appreciation Right | \$ 16.95 | Â | Â | Â | Â | Â | 02/09/1999 | 02/09/2008 | Common Stock | 10. |
| Stock Option | \$ 16.95 | Â | Â | Â | Â | Â | 02/09/1999 | 02/09/2008 | Common Stock | |
| Stock Option | \$ 21.1066 | Â | Â | Â | Â | Â | 03/01/2004 | 03/01/2013 | Common Stock | 21. |
| Stock Option | \$ 21.9683 | Â | Â | Â | Â | Â | 02/15/2002 | 02/15/2012 | Common Stock | 1, |
| Stock Option | \$ 23.0857 | Â | Â | Â | Â | Â | 02/15/2007 | 02/15/2016 | Common Stock | 26. |
| Stock Option | \$ 24.254 | Â | Â | Â | Â | Â | 02/26/2005 | 02/26/2014 | Common Stock | 23. |
| Stock Option | \$ 24.2993 | Â | Â | Â | Â | Â | 02/08/2006 | 02/08/2015 | Common Stock | 22. |
| STOCK OPTION/NQ | \$ 16.6 | Â | Â | Â | Â | Â | 01/05/2000 | 01/05/2009 | Common Stock | 21. |
| STOCK OPTION/NQ | \$ 18.322 | Â | Â | Â | Â | Â | 02/08/2001 | 02/08/2011 | COMMON STK. | 25. |

