

GARBER RICHARD P  
 Form 4  
 July 28, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**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)  
**07/24/2008**

\_\_\_\_ 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	07/24/2008		M/K	V	4,301	A	\$ 14.585	45,169 <sup>(1)</sup> <sup>(2)</sup>	D
Common Stock	07/24/2008		F/K		3,206	D	\$ 19.56	41,963 <sup>(1)</sup> <sup>(2)</sup>	D
Common Stock -- (401K Plan)								2,580	D

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**

SEC 1474 (9-02)

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**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 12.9977					10/27/1998	10/27/2007	Common Stock	1
Stock Option	\$ 16.2721					11/15/2001	11/15/2010	Common Stock	8,79
Stock Option	\$ 18.1524					11/14/2008	11/14/2017	Common Stock	3,78
Stock Option	\$ 18.3215					11/07/2002	11/07/2011	Common Stock	5,96
Stock Option	\$ 19.6544					11/18/2003	11/18/2012	Common Stock	7,50
Stock Option	\$ 21.3195					11/14/2006	11/14/2015	Common Stock	8,10
Stock Option	\$ 22.9205					11/17/2004	11/17/2013	Common Stock	7,65
Stock Option	\$ 23.011					11/16/2005	11/16/2014	Common Stock	7,29
Stock Option	\$ 23.3197					11/13/2007	11/13/2016	Common Stock	7,71
Stock Option	\$ 14.585	07/24/2008		M/K	4,301	11/12/2000	11/12/2009	Common Stock	4,30
STOCK OPTION/NQ	\$ 18.3215					11/07/2002	11/07/2011	Common Stock	2,41

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director   10% Owner   Officer   Other

GARBER RICHARD P  
1455 VALLEY ROAD  
WAYNE, NJ 07470-

First Senior Vice President

## Signatures

RICHARDPGARBER

07/28/2008

\_\_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).
- (2) Valley declared a 5 percent stock dividend on April 7 2008, payable May 23, 2008 to stockholders of record on May 9, 2008.
- (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.

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.