

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
 FARRELL, ROBERT E.
 1455 VALLEY ROAD
 WAYNE, NJ 07470-
2. Issuer Name and Ticker or Trading Symbol
 VALLEY NATIONAL BANCORP (VLY)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 12/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 FIRST SENIOR VICE PRESIDENT
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amo Securi Benefi Owned Follow Yea
Common Stock					32272
Common Stock					1761
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock / IRA COMMON STK. 401K					3242 0 423

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1.	2.	3.	3A.	4.	5.	6.	7.	
							Title and Amount of Underlying Securities	
	Conversion or Exercise Price of	Transaction Date	Execu- tion Date	Transac- tion Code	Number of Derivative Securities Acquired (A) Disposed (D) (A) (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of	
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)			Date Exer- cisable	Expira- tion Date	
							Title Shares	
Stock Option	\$12						11/15/2005	Common Stock
Stock Option	\$13.6						11/07/2006	Common Stock
Stock Option	\$17.6						10/27/2007	Common Stock
Stock Option	\$18.4						10/23/2008	Common Stock
Stock Option	\$19.2						11/12/2009	Common Stock
Stock Option	\$21.6						11/15/2010	Common Stock
Stock Option	\$24.55						11/07/2011	COMMON STK.
Stock Option	\$26.33						11/18/2012	Common Stock
STOCK OPTION/NQ	\$24.55						11/07/2011	Common Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ ROBERT E. FARRELL

DATE
02/12/2003