

CROCITTO PETER P  
Form 4  
July 22, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
CROCITTO PETER 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)  
07/21/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EXECUTIVE 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| 401K COMMON STK.                |                                      |  |                                |   | 2,610   | D  |   |
| Common Stock                    | 05/09/2008                           |  | G                              | V 1,875 D \$ 0  | 116,884 <sup>(1)</sup>  | D  |   |
| Common Stock                    | 07/21/2008                           |  | M                              | 19,393 A \$ 14.0317   | 136,277 <sup>(1)</sup>  | D  |   |
| Common Stock                    | 07/21/2008                           | 07/24/2008   | S <sup>(2)</sup>               | 310 D \$ 18.24  | 135,967 <sup>(1)</sup>  | D  |   |
|                                 | 07/21/2008                           | 07/24/2008   | S <sup>(2)</sup>               | 10,682 D \$ 18.25   | 125,285 <sup>(1)</sup>  | D  |   |

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|              |            |            |                  |       |   |          |                        |   |  |              |
|--------------|------------|------------|------------------|-------|---|----------|------------------------|---|--|--------------|
| Common Stock |            |            |                  |       |   |          |                        |   |  |              |
| Common Stock | 07/21/2008 | 07/24/2008 | S <sup>(2)</sup> | 2,101 | D | \$ 18.26 | 123,184 <sup>(1)</sup> | D |  |              |
| Common Stock | 07/21/2008 | 07/24/2008 | S <sup>(2)</sup> | 5,700 | D | \$ 18.27 | 117,484 <sup>(1)</sup> | D |  |              |
| Common Stock | 07/21/2008 | 07/24/2008 | S <sup>(2)</sup> | 600   | D | \$ 18.29 | 116,884 <sup>(1)</sup> | D |  |              |
| Common Stock | 05/09/2008 |            | G V              | 3,750 | A | \$ 0     | 14,703 <sup>(3)</sup>  | I |  | CUSTODIAN/CH |
| Common Stock | 07/21/2008 | 07/24/2008 | S <sup>(2)</sup> | 2,250 | D | \$ 18.25 | 12,453 <sup>(3)</sup>  | I |  | CUSTODIAN/CH |
| Common Stock | 05/09/2008 |            | G V              | 1,875 | D | \$ 0     | 35,428                 | 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.**

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|-------------------------------|
| Stock Option                               | \$ 13.932  |                                      |  |                                |   | Date Exercisable: 11/23/2000<br>Expiration Date: 11/23/2009 | Common Stock  | 18,...                        |
| Stock Option                               | \$ 15.9184   |                                      |  |                                |   | Date Exercisable: 11/28/2001<br>Expiration Date: 11/28/2010 | Common Stock  | 19,...                        |
| Stock Option                               | \$ 17.8095   |                                      |  |                                |   | Date Exercisable: 02/12/2009<br>Expiration Date: 02/12/2018 | Common Stock  | 17,...                        |
| Stock Option                               | \$ 18.7823   |                                      |  |                                |   | Date Exercisable: 11/27/2003<br>Expiration Date: 11/27/2011 | Common Stock  | 5,7...                        |
| Stock Option                               | \$ 19.6544   |                                      |  |                                |   | Date Exercisable: 11/18/2003<br>Expiration Date: 11/18/2012 | Common Stock  | 16,...                        |

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|                 |            |            |  |   |        |            |            |              |     |
|-----------------|------------|------------|--|---|--------|------------|------------|--------------|-----|
| Stock Option    | \$ 21.3195 |            |  |   |        | 11/14/2006 | 11/14/2015 | Common Stock | 16, |
| Stock Option    | \$ 22.9205 |            |  |   |        | 11/17/2004 | 11/17/2013 | Common Stock | 15, |
| Stock Option    | \$ 23.011  |            |  |   |        | 11/16/2005 | 11/16/2014 | Common Stock | 14, |
| Stock Option    | \$ 23.3197 |            |  |   |        | 11/13/2007 | 11/13/2016 | Common Stock | 18, |
| Stock Option    | \$ 14.0317 | 07/21/2008 |  | M | 19,393 | 10/23/1999 | 10/23/2008 | Common Stock | 19, |
| STOCK OPTION/NQ | \$ 18.7823 |            |  |   |        | 11/27/2002 | 11/27/2011 | Common Stock | 12, |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| CROCITTO PETER P<br>1455 VALLEY ROAD<br>WAYNE, NJ 07470- |               |           | EXECUTIVE VICE PRESIDENT |       |

## Signatures

PETERPCROCITTO  
07/21/2008

\*\*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).
- (3) 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.
- (2) Proceeds from sale will be utilized to pay for children's school tuition.

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.