

GARBER RICHARD P
 Form 4
 July 22, 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)
07/21/2008

____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 07/21/2008 | 07/24/2008 | S | V Amount (D) Price | 42,868 (1) (2) | D | |
| Common Stock -- (401K Plan) | | | | | 2,580 | D | |

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

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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 Securities (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 | \$ 14.585 | | | | | 11/12/2000 | 11/12/2009 | Common Stock | 9,237 |
| Stock Option | \$ 16.2721 | | | | | 11/15/2001 | 11/15/2010 | Common Stock | 8,794 |
| Stock Option | \$ 18.1524 | | | | | 11/14/2008 | 11/14/2017 | Common Stock | 3,780 |
| Stock Option | \$ 18.3215 | | | | | 11/07/2002 | 11/07/2011 | Common Stock | 5,966 |
| Stock Option | \$ 19.6544 | | | | | 11/18/2003 | 11/18/2012 | Common Stock | 7,504 |
| Stock Option | \$ 21.3195 | | | | | 11/14/2006 | 11/14/2015 | Common Stock | 8,104 |
| Stock Option | \$ 22.9205 | | | | | 11/17/2004 | 11/17/2013 | Common Stock | 7,658 |
| Stock Option | \$ 23.011 | | | | | 11/16/2005 | 11/16/2014 | Common Stock | 7,293 |
| Stock Option | \$ 23.3197 | | | | | 11/13/2007 | 11/13/2016 | Common Stock | 7,718 |
| STOCK OPTION/NQ | \$ 18.3215 | | | | | 11/07/2002 | 11/07/2011 | Common Stock | 2,410 |

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

07/22/2008

__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.
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