

VALLEY NATIONAL BANCORP
 Form 4
 September 23, 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 *
FARRELL ROBERT E

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)
09/19/2008

____ 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	09/19/2008		M	V	6,450	A	\$ 16.28 59,275 D
Common Stock	09/19/2008		M	V	9,237	A	\$ 14.58 68,512 D
Common Stock	09/19/2008		F	V	9,996	D	\$ 23.98 58,516 D
Common Stock							136 I Spouse

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 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 16.2721	09/19/2008		M	6,450	11/15/2001	11/15/2010	Common Stock	6,450
Stock Option	\$ 14.585	09/19/2008		M	9,237	11/12/2000	11/12/2009	Common Stock	9,237
Stock Option	\$ 18.3215					11/07/2001	11/07/2011	Common Stock	5,965
Stock Option	\$ 22.9205					11/17/2004	11/17/2013	Common Stock	7,658
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
Stock Option	\$ 18.1524					11/14/2008	11/14/2017	Common Stock	4,725
Stock Option	\$ 23.011					11/16/2005	11/16/2014	Common Stock	7,293
Stock Option	\$ 21.3195					11/14/2006	11/14/2015	Common Stock	8,104
Stock Option	\$ 19.6544					11/18/2003	11/18/2012	Common Stock	7,504

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

FARRELL ROBERT E
1455 VALLEY ROAD
WAYNE, NJ 07470-

FIRST SENIOR VICE PRESIDENT

Signatures

/s/ ROBERT E.
FARRELL

09/23/2008

 **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).

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.