

LIPKIN GERALD H
 Form 5
 February 09, 2005

FORM 5

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

OMB APPROVAL

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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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 LIPKIN GERALD H

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 CHAIRMAN PRESIDENT AND CEO

1455 VALLEY ROAD
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

WAYNE, NJ 07470-

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/08/2004	^	G	650	D	\$ 0	256,949	D	^
Common Stock	12/07/2004	^	G	1,050	D	\$ 0	255,899	D	^
Common Stock	^	^	^	^	^	^	68,623	I	WIFE
Common Stock	^	^	^	^	^	^	5,310	I	IRA/WIFE

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Common Stock / IRA	Â	Â	Â	Â	Â	Â	5,655	D	Â
401K	Â	Â	Â	Â	Â	Â	1,412	D	Â
Common Stock (with Spouse)	Â	Â	Â	Â	Â	Â	107	D	Â

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

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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)
					(A) (D)	Date Exercisable Expiration Date	Title
Stock Option	\$ 15.96	Â	Â	Â	Â	02/12/2001 02/12/2010	Common Stock 22
Stock Option	\$ 18.14	Â	Â	Â	Â	01/05/2000 01/05/2009	Common Stock 4,
Stock Option	\$ 18.87	Â	Â	Â	Â	02/09/1999 02/09/2008	Common Stock 23
Stock Option	\$ 23.27	Â	Â	Â	Â	03/01/2004 03/01/2013	Common Stock 19
Stock Option	\$ 24.22	Â	Â	Â	Â	02/15/2002 02/15/2012	Common Stock 1,
Stock Option	\$ 26.74	Â	Â	Â	Â	02/26/2005 02/26/2014	Common Stock 21
Stock Option	\$ 18.14	Â	Â	Â	Â	01/05/2000 01/05/2009	Common Stock 19
Stock Appreciation	\$ 18.87	Â	Â	Â	Â	02/09/1999 02/09/2008	Common Stock 9,

Right

STOCK OPTION/NQ	\$ 20.2	Â	Â	Â	Â	Â	02/08/2001	02/08/2011	COMMON STK.	23
STOCK OPTION/NQ	\$ 24.22	Â	Â	Â	Â	Â	02/15/2003	02/15/2012	Common Stock	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	Â X	Â	Â	CHAIRMAN PRESIDENT AND CEO Â

Signatures

GERALD H
LIPKIN

02/09/2005

__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).

(1) Granted under Valley's Stock Option Plan, exercisable 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 provided 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.