

VALLEY NATIONAL BANCORP
Form 4
November 15, 2006

FORM 4 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).

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)
11/13/2006

____ 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					2,266	D	
COMMON					12,104	D	
Stock	11/13/2006		A ⁽¹⁾	8,000 A \$ 0	91,716 ⁽²⁾	D	
Common					7,580	I	CUSTODIAN/CHILD
Stock					35,448	I	WIFE
Common							
Stock							

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 15.08					11/18/1998	11/18/2007	Common Stock	21,9
Stock Option	\$ 15.36					11/23/2000	11/23/2009	Common Stock	16,6
Stock Option	\$ 15.47					10/23/1999	10/23/2008	Common Stock	17,5
Stock Option	\$ 17.55					11/28/2001	11/28/2010	Common Stock	17,5
Stock Option	\$ 20.7075					11/27/2003	11/27/2011	Common Stock	5,1
Stock Option	\$ 21.669					11/18/2003	11/18/2012	Common Stock	14,5
Stock Option	\$ 23.5048					11/14/2006	11/14/2015	Common Stock	15,5
Stock Option	\$ 25.2698					11/17/2004	11/17/2013	Common Stock	13,8
Stock Option	\$ 25.3696					11/16/2005	11/16/2014	Common Stock	13,3
Stock Option	\$ 25.71	11/13/2006		<u>A</u> ⁽¹⁾	16,500	11/13/2007	11/13/2016	Common Stock	16,5
STOCK OPTION/NQ	\$ 20.7075					11/27/2002	11/27/2011	Common Stock	11,5

Reporting Owners

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

Signatures

PETER P
CROCITTO

11/15/2006

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) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (1) Granted under VNB 1999 Long Term Stock Incentive 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 is insufficient, *see* Instruction 6 for procedure.

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