

VALLEY NATIONAL BANCORP

Form 4

February 26, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

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)  
1455 VALLEY ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/22/2007

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman, President and CEO

WAYNE, NJ 07470-

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| 401K                                  |                                         |                                                             |                                      |                                                                         | 2,067 <sup>(1)</sup>                                                                                               | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/22/2007                              | 02/27/2007                                                  | S <sup>(2)</sup>                     | 4,000 D \$ 26                                                           | 230,067 <sup>(3)</sup>                                                                                             | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/22/2007                              | 02/27/2007                                                  | S <sup>(2)</sup>                     | 6,000 D \$ 26.0053                                                      | 224,067 <sup>(3)</sup>                                                                                             | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/22/2007                              | 02/27/2007                                                  | S <sup>(2)</sup>                     | 12,000 D \$ 26.02                                                       | 212,067 <sup>(3)</sup>                                                                                             | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/22/2007                              | 02/27/2007                                                  | S <sup>(2)</sup>                     | 5,000 D \$ 26.0854                                                      | 207,067 <sup>(3)</sup>                                                                                             | D                                                                       |                                                                   |
|                                       | 02/23/2007                              | 02/28/2007                                                  | S <sup>(2)</sup>                     | 500 D \$ 25.94                                                          | 206,567 <sup>(3)</sup>                                                                                             | D                                                                       |                                                                   |

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|                            |            |            |                  |       |   |          |                        |   |          |
|----------------------------|------------|------------|------------------|-------|---|----------|------------------------|---|----------|
| Common Stock               |            |            |                  |       |   |          |                        |   |          |
| Common Stock               | 02/23/2007 | 02/28/2007 | S <sup>(2)</sup> | 2,900 | D | \$ 25.95 | 203,667 <sup>(3)</sup> | D |          |
| Common Stock               | 02/23/2007 | 02/28/2007 | S <sup>(2)</sup> | 100   | D | \$ 25.98 | 203,567 <sup>(3)</sup> | D |          |
| Common Stock               | 02/23/2007 | 02/28/2007 | S <sup>(2)</sup> | 1,000 | D | \$ 26    | 202,567 <sup>(3)</sup> | D |          |
| Common Stock (with Spouse) |            |            |                  |       |   |          | 117                    | D |          |
| Common Stock / IRA         |            |            |                  |       |   |          | 6,235                  | D |          |
| Common Stock               |            |            |                  |       |   |          | 5,840                  | I | IRA/WIFE |
| Common Stock               |            |            |                  |       |   |          | 171,108                | I | WIFE     |

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 Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date | Title                                                         | Amount or Number of Shares |
| Stock Appreciation Right                   | \$ 16.95                                               |                                      |                                                    |                                |                                                                                         | 02/09/1999                                               | 02/09/2008      | Common Stock                                                  | 10,999                     |
| Stock Option                               | \$ 16.95                                               |                                      |                                                    |                                |                                                                                         | 02/09/1999                                               | 02/09/2008      |                                                               | 3                          |

|                    |            |            |            |  |                 |       |
|--------------------|------------|------------|------------|--|-----------------|-------|
|                    |            |            |            |  | Common<br>Stock |       |
| Stock Option       | \$ 21.1066 | 03/01/2004 | 03/01/2013 |  | Common<br>Stock | 21,27 |
| Stock Option       | \$ 21.9683 | 02/15/2002 | 02/15/2012 |  | Common<br>Stock | 1,308 |
| Stock Option       | \$ 23.0857 | 02/15/2007 | 02/15/2016 |  | Common<br>Stock | 26,25 |
| Stock Option       | \$ 24.254  | 02/26/2005 | 02/26/2014 |  | Common<br>Stock | 23,15 |
| Stock Option       | \$ 24.2993 | 02/08/2006 | 02/08/2015 |  | Common<br>Stock | 22,05 |
| Stock Option       | \$ 25.95   | 02/13/2008 | 02/13/2017 |  | Common<br>Stock | 35,00 |
| STOCK<br>OPTION/NQ | \$ 16.6    | 01/05/2000 | 01/05/2009 |  | Common<br>Stock | 21,10 |
| STOCK<br>OPTION/NQ | \$ 18.322  | 02/08/2001 | 02/08/2011 |  | COMMON<br>STK.  | 25,52 |
| STOCK<br>OPTION/NQ | \$ 21.9683 | 02/15/2002 | 02/15/2012 |  | Common<br>Stock | 23,00 |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                             |       |
|---------------------------------------------------------|---------------|-----------|-----------------------------|-------|
|                                                         | Director      | 10% Owner | Officer                     | Other |
| LIPKIN GERALD H<br>1455 VALLEY ROAD<br>WAYNE, NJ 07470- | X             |           | Chairman, President and CEO |       |

## Signatures

Alan D. Eskow, As  
Attorney-in-Fact 02/26/2007

\_\_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) Reporting person's total shares held under Valley's 401(k) plan.
- (2) The sales reported in this Form 4 were effected pursuant to Rule 144 and Rule 10b5-1 trading plan adopted by the reporting person on February 21, 2007. Sales proceeds will be used to pay for a new home in Florida.
- (3) 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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