

VALLEY NATIONAL BANCORP

Form 4

May 08, 2006

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 *
GOULD ERIC W

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)
05/05/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
FIRST SENIOR VICE PRESIDENT

WAYNE, NJ 07470-

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)	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	05/05/2006	05/10/2006	S	2,380	D	\$ 26.78	80,285 ⁽¹⁾	D
Common Stock -- (401K Plan)							1,001 ⁽²⁾	D
Common Stock							8,141	I
Common Stock							463	I
								By trust
								Custodian for minor child

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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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 15.4667					07/01/1998	06/30/2008	Common Stock	2
Stock Option	\$ 19					01/19/2002	01/19/2011	Common Stock	5,318
Stock Option	\$ 21.2095					11/07/2002	11/07/2011	Common Stock	3,473
Stock Option	\$ 22.7524					11/18/2003	11/18/2012	Common Stock	4,052
Stock Option	\$ 24.68					11/14/2006	11/14/2015	Common Stock	4,000
Stock Option	\$ 26.5333					11/17/2004	11/17/2013	Common Stock	3,859
Stock Option	\$ 26.6381					11/16/2005	11/16/2014	Common Stock	3,675
STOCK OPTION/NQ	\$ 21.2095					11/07/2004	11/07/2011	Common Stock	868

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	FIRST SENIOR VICE PRESIDENT

GOULD ERIC W
1455 VALLEY ROAD
WAYNE, NJ 07470-

Signatures

ERIC W
GOULD

05/05/2006

 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) Reporting person's total shares held under Valley's 401(k) plan.
- (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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