

ENGEL ALBERT L
Form 4
September 19, 2008

FORM 4

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

OMB APPROVAL

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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 *
ENGEL ALBERT L

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)
09/17/2008

____ 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock ⁽¹⁾	09/17/2008		M	9,698 A \$ 14.03	65,963.3	D	
Common Stock ⁽¹⁾	09/17/2008		F	6,670 D \$ 20.4	59,293.3	D	
Common Stock (401k Plan)					2,464.35	D	

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 14.0317	09/17/2008		M	9,698		10/23/1999	10/23/2008	Common Stock	9,698
Stock Option	\$ 17.8095						02/12/2009	02/12/2018	Common Stock	17,320
Stock Option/NQ	\$ 18.3215						11/07/2002	11/07/2011	Common Stock	3,395
Stock Option	\$ 14.585						11/12/2000	11/12/2009	Common Stock	9,235
Stock Option	\$ 16.2721						11/15/2001	11/15/2010	Common Stock	10,552
Stock Option	\$ 21.3195						11/14/2006	11/14/2015	Common Stock	16,785
Stock Option	\$ 18.3215						11/07/2002	11/07/2011	Common Stock	6,658
Stock Option	\$ 23.011						11/16/2005	11/16/2014	Common Stock	12,154
Stock Option	\$ 23.3197						11/13/2007	11/13/2016	Common Stock	18,191
Stock Option	\$ 19.6544						11/18/2003	11/18/2012	Common Stock	9,380
Stock Option	\$ 22.9205						11/17/2004	11/17/2013	Common Stock	8,934

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Executive Vice President	

ENGEL ALBERT L
1455 VALLEY ROAD
WAYNE, NJ 07470-

Signatures

/s/ Albert L.
Engel

09/19/2008

**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).

(1) Valley declared a 5 percent stock dividend on April 9, 2003, payable May 16, 2003 to stockholders of record on May 2, 2003.

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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