

VALLEY NATIONAL BANCORP

Form 5

February 10, 2005

FORM 5**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).

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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
PROL JOHN H

(Last) (First) (Middle)

1455 VALLEY ROAD

(Street)

WAYNE, NJ 07470-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
VALLEY NATIONAL BANCORP
[VLY]

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

____X____ 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 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	Â	Â	Â	Â Â Â Â	25,750	D	Â
Common Stock	12/31/2004	Â	J ⁽¹⁾	260 A \$ 0	1,555	I	401K

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

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SEC 2270
(9-02)

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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)		8. D
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(I
Stock Option	\$ 15.96	Â	Â	Â	Â	Â	10/27/1998	10/27/2007	Common Stock	5,982	
Stock Option	\$ 16.69	Â	Â	Â	Â	Â	10/23/1999	10/23/2008	Common Stock	4,786	
Stock Option	\$ 17.42	Â	Â	Â	Â	Â	11/12/2000	11/12/2009	Common Stock	4,559	
Stock Option	\$ 19.59	Â	Â	Â	Â	Â	11/15/2001	11/15/2010	Common Stock	4,342	
Stock Option	\$ 22.27	Â	Â	Â	Â	Â	11/07/2002	11/07/2011	Common Stock	6,891	
Stock Option	\$ 23.89	Â	Â	Â	Â	Â	11/18/2003	11/18/2012	Common Stock	6,174	
Stock Option	\$ 27.86	Â	Â	Â	Â	Â	11/17/2004	11/17/2013	Common Stock	5,880	
Stock Option	\$ 27.97	Â	Â	Â	Â	Â	11/16/2005	11/16/2014	Common Stock	5,600	

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
PROL JOHN H 1455 VALLEY ROAD WAYNE,Â NJÂ 07470-	Â	Â	Â	FIRST SENIOR VICE PRESIDENT	Â

Signatures

JOHN H PROL 01/18/2005
 **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) Balance update on Valley shares held under the Valley 401k plan, as of December 31, 2004.

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.