FARRELL ROBERT E
Form 4
November 16, 2005

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FARRELL ROBERT E

(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. Date of Earliest Transaction (Month/Day/Year)
11/14/2005

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 below) _____ Other (specify below)
FIRST SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(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 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								1,648	D	
Common Stock	11/14/2005		A(1)		1,600	A	$ 0	40,780 (2) (3)	D	
Common Stock / IRA								3,753	D	
Common Stock								2,037	I	IRA/WIFE

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of Sha
Stock Option	$ 11.7429							(4)	11/07/2006	Common Stock	6,
Stock Option	$ 15.2							10/27/1998	10/27/2007	Common Stock	8,
Stock Option	$ 15.8952							10/23/1999	10/23/2008	Common Stock	8,
Stock Option	$ 16.5905							11/12/2000	11/12/2009	Common Stock	7,
Stock Option	$ 18.6571							11/15/2001	11/15/2010	Common Stock	7,
Stock Option	$ 21.2095							11/07/2001	11/07/2011	COMMON STK.	5,
Stock Option	$ 21.2095							11/07/2002	11/07/2011	Common Stock	
Stock Option	$ 22.7524							11/18/2003	11/18/2012	Common Stock	6,
Stock Option	$ 26.5333							11/17/2004	11/17/2013	Common Stock	6,
Stock Option	$ 26.6381							11/16/2005	11/16/2014	Common Stock	6,
Stock Option	$ 24.68	11/14/2005		A		7,000		11/14/2006	11/14/2015	Common Stock	7,
STOCK OPTION/NQ	$ 21.2095							11/07/2002	11/07/2011	Common Stock	2,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL ROBERT E 1455 VALLEY ROAD WAYNE, NJ 07470-			FIRST SENIOR VICE PRESIDENT	

Signatures

ROBERT E FARRELL	11/16/2005
**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).

(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.

(3) Valley declared a 5% stock dividend on April 6, 2005, payable May 20, 2005 to shareholders of record on May 6, 2005.

(1) Restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.

(4) 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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