

VALLEY NATIONAL BANCORP

Form 4

November 15, 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 *
CROCITTO PETER P

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)

WAYNE, NJ 07470-

(City)

(State)

(Zip)

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

11/13/2006

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

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)

EXECUTIVE VICE PRESIDENT

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 Indirect Beneficial Ownership (Instr. 4)
401K					2,266	D	
COMMON STK.					12,104	D	
Common Stock	11/13/2006		A ⁽¹⁾	8,000 A \$ 0	91,716 ⁽²⁾	D	
Common Stock					7,580	I	CUSTODIAN/CHILD
Common Stock					35,448	I	WIFE

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 15.08							11/18/1998	11/18/2007	Common Stock	21,9
Stock Option	\$ 15.36							11/23/2000	11/23/2009	Common Stock	16,7
Stock Option	\$ 15.47							10/23/1999	10/23/2008	Common Stock	17,5
Stock Option	\$ 17.55							11/28/2001	11/28/2010	Common Stock	17,5
Stock Option	\$ 20.7075							11/27/2003	11/27/2011	Common Stock	5,1
Stock Option	\$ 21.669							11/18/2003	11/18/2012	Common Stock	14,5
Stock Option	\$ 23.5048							11/14/2006	11/14/2015	Common Stock	15,5
Stock Option	\$ 25.2698							11/17/2004	11/17/2013	Common Stock	13,8
Stock Option	\$ 25.3696							11/16/2005	11/16/2014	Common Stock	13,3
Stock Option	\$ 25.71	11/13/2006		<u>A⁽¹⁾</u>		16,500		11/13/2007	11/13/2016	Common Stock	16,5
STOCK OPTION/NQ	\$ 20.7075							11/27/2002	11/27/2011	Common Stock	11,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCITTO PETER P 1455 VALLEY ROAD WAYNE, NJ 07470-			EXECUTIVE VICE PRESIDENT	

Signatures

PETER P CROCITTO	11/15/2006
**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) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (1) 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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