

VALLEY NATIONAL BANCORP  
Form 4  
November 15, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**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 \*  
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)  
11/13/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 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)  
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/13/2006		A <sup>(1)</sup>	1,400 A \$ 0	85,699 <sup>(2)</sup>	D	
Common Stock -- (401K Plan)					1,147 <sup>(3)</sup>	D	
Common Stock					8,549	I	By trust
Common Stock					486	I	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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SEC 1474  
(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	\$ 18.0952					01/19/2002	01/19/2011	Common Stock	5,58
Stock Option	\$ 20.1995					11/07/2002	11/07/2011	Common Stock	3,64
Stock Option	\$ 21.669					11/18/2003	11/18/2012	Common Stock	4,25
Stock Option	\$ 23.5048					11/14/2006	11/14/2015	Common Stock	4,20
Stock Option	\$ 25.2698					11/17/2004	11/17/2013	Common Stock	4,05
Stock Option	\$ 25.3696					11/16/2005	11/16/2014	Common Stock	3,85
Stock Option	\$ 25.71	11/13/2006		A <sup>(1)</sup>	4,000	11/13/2007	11/13/2016	Common Stock	4,00
STOCK OPTION/NQ	\$ 20.1995					11/07/2004	11/07/2011	Common Stock	911

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD ERIC W 1455 VALLEY ROAD WAYNE, NJ 07470-			First Senior Vice President	

## Signatures

ERIC W  
GOULD

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

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.