

FARRELL ROBERT E
 Form 4
 November 17, 2004

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 *
FARRELL ROBERT E

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)
11/16/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
FIRST SENIOR 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 (D) Price | | | |
| Common Stock | 11/16/2004 | | A ⁽¹⁾ | 1,600 A \$ 0 | 37,314 ⁽²⁾ | D | |
| Common Stock | | | | | 1,941 | I | IRA/WIFE |
| Common Stock / IRA | | | | | 3,574 | D | |
| 401K | | | | | 1,366 | D | |

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 of Underlying Securities (Instr. 3 and 4) | Am or Nur of Sha | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option | \$ 12.33 | | | | | 11/07/1997 | 11/07/2006 | Common Stock | 6, |
| Stock Option | \$ 15.96 | | | | | 10/27/1998 | 10/27/2007 | Common Stock | 7, |
| Stock Option | \$ 16.69 | | | | | 10/23/1999 | 10/23/2008 | Common Stock | 7, |
| Stock Option | \$ 17.42 | | | | | 11/12/2000 | 11/12/2009 | Common Stock | 7, |
| Stock Option | \$ 19.59 | | | | | 11/15/2001 | 11/15/2010 | Common Stock | 7, |
| Stock Option | \$ 22.27 | | | | | 11/07/2001 | 11/07/2011 | COMMON STK. | 4, |
| Stock Option | \$ 23.89 | | | | | 11/18/2003 | 11/18/2012 | Common Stock | 6, |
| Stock Option | \$ 27.86 | | | | | 11/17/2004 | 11/17/2013 | Common Stock | 6, |
| Stock Option | \$ 27.97 | 11/16/2004 | | A ⁽³⁾ | 6,000 | 11/16/2005 | 11/16/2014 | Common Stock | 6, |
| STOCK OPTION/NQ | \$ 22.27 | | | | | 11/07/2002 | 11/07/2011 | Common Stock | 1, |

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

FARRELL ROBERT E
1455 VALLEY ROAD
WAYNE, NJ 07470-

FIRST SENIOR VICE PRESIDENT

Signatures

ROBERT E
FARRELL

11/17/2004

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