

VALLEY NATIONAL BANCORP  
Form 4  
August 03, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ENGEL ALBERT L

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)  
08/01/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/01/2006		M/K		11,544	A	\$ 11.15 <sup>(1)</sup>
Common Stock	08/01/2006		F		4,957	D	\$ 25.97
Common Stock -- (401K Plan)	08/01/2006		J <sup>(4)</sup>		146	A	\$ 0
					2,161	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 14.33					10/27/1998 10/27/2007	Common Stock	6,5
Stock Option	\$ 15.47					10/23/1999 10/23/2008	Common Stock	8,7
Stock Option	\$ 16.08					11/12/2000 11/12/2009	Common Stock	8,3
Stock Option	\$ 17.94					11/15/2001 11/15/2010	Common Stock	9,5
Stock Option	\$ 20.1995					11/07/2002 11/07/2011	Common Stock	6,0
Stock Option	\$ 21.669					11/18/2003 11/18/2012	Common Stock	8,5
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	8,1
Stock Option	\$ 25.3696					11/16/2005 11/16/2014	Common Stock	11,0
Stock Option <sup>(1)</sup>	\$ 11.15	08/01/2006		M	11,544	10/01/1997 10/01/2006	Common Stock	11,5
STOCK OPTION/NQ	\$ 20.1995					11/07/2002 11/07/2011	Common Stock	3,0

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

ENGEL ALBERT L  
1455 VALLEY ROAD  
WAYNE, NJ 07470-

Executive Vice President

## Signatures

ALBERT L  
ENGEL  
08/03/2006

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).
- (1) The exercise price of this option is being corrected by this filing.
  - (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 5, 2006, payable May 22, 2006 to shareholders of record on May 8, 2006.
  - (4) Balance update on Valley shares held under Valley's 401K Plan.

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.