

VALLEY NATIONAL BANCORP
 Form 4
 March 08, 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)
 02/21/2006

____ 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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	02/21/2006		M/K	V	2,319	A	\$ 15.47	84,141 ⁽¹⁾	D	
Common Stock	02/21/2006		M/K		1,476	D	\$ 24.31	82,665 ⁽¹⁾	D	
Common Stock -- (401K Plan)								955 ⁽²⁾	D	
Common Stock								8,141	I	By trust
								463	I	

Common
Stock

Custodian
for minor
child

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 19					01/19/2002	01/19/2011	Common Stock	5,311
Stock Option	\$ 21.2095					11/07/2002	11/07/2011	Common Stock	3,471
Stock Option	\$ 22.7524					11/18/2003	11/18/2012	Common Stock	4,051
Stock Option	\$ 24.68					11/14/2006	11/14/2015	Common Stock	4,001
Stock Option	\$ 26.5333					11/17/2004	11/17/2013	Common Stock	3,851
Stock Option	\$ 26.6381					11/16/2005	11/16/2014	Common Stock	3,671
Stock Option	\$ 15.4667	02/21/2006		M/K	2,319	07/01/1998	06/30/2008	Common Stock	2,319
STOCK OPTION/NQ	\$ 21.2095					11/07/2004	11/07/2011	Common Stock	861

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

GOULD ERIC W
1455 VALLEY ROAD
WAYNE, NJ 07470-

FIRST SENIOR VICE PRESIDENT

Signatures

ERIC W
GOULD

03/08/2006

**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) Reporting person's total shares held under Valley's 401(k) plan.
- (1) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting 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.