

GOULD ERIC W
Form 4
November 16, 2005

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 *
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)
11/14/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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 Beneficial Ownership (Instr. 4)
Common Stock	11/14/2005		A ⁽¹⁾	1,200 A \$ 0	59,456 ⁽²⁾ ⁽³⁾	D	
Common Stock -- (401K Plan)					763	D	
Common Stock					8,141 ⁽⁴⁾	I	By trust
Common Stock					463	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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 15.4667							07/01/1998	06/30/2008	Common Stock	2,32
Stock Option	\$ 19							01/19/2002	01/19/2011	Common Stock	5,31
Stock Option	\$ 21.2095							11/07/2002	11/07/2011	Common Stock	3,47
Stock Option	\$ 22.7524							11/18/2003	11/18/2012	Common Stock	4,05
Stock Option	\$ 26.5333							11/17/2004	11/17/2013	Common Stock	3,85
Stock Option	\$ 26.6381							11/16/2005	11/16/2014	Common Stock	3,67
Stock Option	\$ 24.68	11/14/2005		A		4,000		11/14/2006	11/14/2015	Common Stock	4,00
STOCK OPTION/NQ	\$ 21.2095							11/07/2004	11/07/2011	Common Stock	868

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

GOULD ERIC W
1455 VALLEY ROAD
WAYNE, NJ 07470-

FIRST SENIOR VICE PRESIDENT

Signatures

ERIC W
GOULD

11/16/2005

 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.

(3) Valley declared a 5% stock dividend on April 6, 2005, payable May 20, 2005 to shareholders of record on May 6, 2005.

Shares held by trusts for which the reporting person and another reporting person of the issuer are co-trustees. Indirect shares totaling
(4) 287,544 are held in trust for unrelated third parties for which the filer is a trustee and the filer received no compensation and had no pecuniary interest in his role as trustee. Accordingly, the shares have been removed.

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

(5) 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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