

DELANEY ELIZABETH E

Form 4

December 20, 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 *
DELANEY ELIZABETH 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)
12/19/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

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 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	12/19/2005		M/K	V Amount (A) or (D) Price 1,676 A \$ 16.24	8,395 (1) (2)	D	
Common Stock	12/19/2005		F/K	1,114 D \$ 24.44	7,281 (1) (2)	D	
Common Stock -- (401K Plan)					962	D	
Common Stock					82	I	Spouse - IRA

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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)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option	\$ 16.8762					11/12/2000	11/12/2009	Common Stock		3,191
Stock Option	\$ 18.8381					11/15/2001	11/15/2010	Common Stock		3,039
Stock Option	\$ 21.2095					11/07/2002	11/07/2011	Common Stock		2,894
Stock Option	\$ 22.7524					11/18/2003	11/18/2012	Common Stock		2,605
Stock Option	\$ 24.68					11/14/2006	11/14/2015	Common Stock		3,000
Stock Option	\$ 26.5333					11/17/2004	11/17/2013	Common Stock		2,756
Stock Option	\$ 26.6381					11/16/2005	11/16/2014	Common Stock		2,625
Stock Option	\$ 16.2381	12/19/2005		M/K	1,676	<u>(3)</u>	10/23/2008	Common Stock		1,676

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DELANEY ELIZABETH E
1455 VALLEY ROAD
WAYNE, NJ 07470-

SENIOR VICE PRESIDENT

Signatures

ELIZABETH E. DE
LANEY

12/19/2005

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