

VALLEY NATIONAL BANCORP

Form 4

November 15, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MULLIGAN ROBERT J

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)
11/13/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify 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	11/13/2006		A ⁽¹⁾	1,300 A \$ 0	46,545 ⁽²⁾ ⁽³⁾	D	
Common Stock -- (401K Plan)	11/13/2006		J ⁽⁴⁾	174 A \$ 0	2,178	D	
Common Stock					792	I	CHILDREN'S OWNERSHIP
Common Stock					845	I	IRA/WIFE

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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	Am or Num of Sha
Stock Option	\$ 15.47							10/23/1999	10/23/2008	Common Stock	5,
Stock Option	\$ 16.08							11/12/2000	11/12/2009	Common Stock	5,
Stock Option	\$ 17.94							11/15/2001	11/15/2010	Common Stock	4,
Stock Option	\$ 20.1995							11/07/2002	11/07/2011	Common Stock	7,
Stock Option	\$ 21.669							11/18/2003	11/18/2012	Common Stock	6,
Stock Option	\$ 23.5048							11/14/2006	11/14/2015	Common Stock	6,
Stock Option	\$ 25.2698							11/17/2004	11/17/2013	Common Stock	6,
Stock Option	\$ 25.3696							11/16/2005	11/16/2014	Common Stock	6,
Stock Option	\$ 25.71	11/13/2006		A ⁽¹⁾	7,000			11/13/2007	11/13/2016	Common Stock	7,
STOCK OPTION/NQ	\$ 20.1995							11/07/2001	11/07/2011	COMMON STK.	2

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

MULLIGAN ROBERT J
1455 VALLEY ROAD
WAYNE, NJ 07470-

First Senior Vice President

Signatures

ROBERT J
MULLIGAN

11/15/2006

__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) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (4) Balance adjustment representing life to date employer Valley stock match
- (3) Includes shares held in an IRA plan with a dividend reinvest plan
- (1) 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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