

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

- 1. Name and Address of Reporting Person
SOUTHWAY, PETER
1455 VALLEY ROAD
WAYNE, NJ 07470-
- 2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP (VLY)
- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Year
12/2002
- 5. If Amendment, Date of Original (Month/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
- 7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- tion Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amo Securi Benefi Owned Follow Yea
Common Stock					216439
Common Stock					15619
Common Stock					0
Common Stock					1116
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0

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Common Stock / IRA
401K

3777
364

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	3A.	4.	5.	6.	7.			
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Transac- tion Code	Disposed (D)		Date Exer- cisable Date	Expira- tion Date	Title	Amount of Underlying Securities Amount or Number of Shares
					(A)	(D)				
Stock	\$12						02/20/2006		Common	
Option									Stock	
Stock	\$14.4						02/18/2007		Common	
Option									Stock	
Stock	\$17.6						02/12/2010		Common	
Option									Stock	
Stock	\$20						01/05/2009		Common	
Option									Stock	
Stock	\$20.8						02/09/2008		Common	
Option									Stock	
Stock	\$12.8						02/15/2004		Common	
Option									Stock	
Stock	\$11.2						02/28/2005		Common	
Option									Stock	
Stock	\$20.8						02/09/2008		Common	
Appreciation Right									Stock	

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER SOUTHWAY

DATE
02/12/2003