MULLIGAN ROBERT J
Form 4
March 06, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

1455 VALLEY ROAD

(Street)

WAYNE, NJ 07470-

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
VALLEY NATIONAL BANCORP [VLY]

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
First Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/02/2007	03/05/2007	S(1)		5,276	D	$ 24.716	35,873 (2) (3)	D	
Common Stock								261	I	CHILDREN'S OWNERSHIP
Common Stock								876	I	IRA/WIFE

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	$ 16.08							11/12/2000	11/12/2009	Common Stock	5,026
Stock Option	$ 17.94							11/15/2001	11/15/2010	Common Stock	4,787
Stock Option	$ 20.1995							11/07/2002	11/07/2011	Common Stock	7,322
Stock Option	$ 21.669							11/18/2003	11/18/2012	Common Stock	6,807
Stock Option	$ 23.5048							11/14/2006	11/14/2015	Common Stock	6,300
Stock Option	$ 25.2698							11/17/2004	11/17/2013	Common Stock	6,946
Stock Option	$ 25.3696							11/16/2005	11/16/2014	Common Stock	6,615
Stock Option	$ 25.71							11/13/2007	11/13/2016	Common Stock	7,000
STOCK OPTION/NQ	$ 20.1995							11/07/2001	11/07/2011	COMMON STK.	276

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULLIGAN ROBERT J 1455 VALLEY ROAD WAYNE, NJ 07470-			First Senior Vice President	

Signatures

M. Nasette Aranda, As Attorney-in-Fact 03/06/2007

**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) Shares sold from the reporting person's Dividend Reinvestment Plan account.

(3) 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) Includes shares held in an IRA plan with a dividend reinvest plan

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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