

LIPKIN GERALD H  
Form 4  
December 20, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LIPKIN GERALD H

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)  
08/22/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CHAIRMAN PRESIDENT AND CEO

WAYNE, NJ 07470-  
  
(City) (State) (Zip)

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

6. 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 (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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
401K					1,695	D	
Common Stock	12/14/2005		G	1,993 D \$ 0	274,575 <sup>(1)</sup>	D	
Common Stock (with Spouse)					112	D	
Common Stock / IRA					5,938	D	
Common Stock					5,563	I	IRA/WIFE

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Common Stock      08/22/2005      W      1,354      A      \$ 0      73,408      I      WIFE

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

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**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 Appreciation Right	\$ 17.9714					02/09/1999      02/09/2008	Common Stock      10,47
Stock Option	\$ 15.2					02/12/2001      02/12/2010	Common Stock      23,93
Stock Option	\$ 17.2762					01/05/2000      01/05/2009	Common Stock      5,030
Stock Option	\$ 17.9714					02/09/1999      02/09/2008	Common Stock      24,72
Stock Option	\$ 22.1619					03/01/2004      03/01/2013	Common Stock      20,25
Stock Option	\$ 23.0667					02/15/2002      02/15/2012	Common Stock      1,246
Stock Option	\$ 25.4667					02/26/2005      02/26/2014	Common Stock      22,05
Stock Option	\$ 25.5143					02/08/2006      02/08/2015	Common Stock      21,00
STOCK OPTION/NQ	\$ 19.2381					02/08/2001      02/08/2011	COMMON STK.      24,31
STOCK	\$ 23.0667					02/15/2002      02/15/2012	Common      21,90

OPTION/NQ

Stock

Stock Option \$ 17.2762

01/05/2000 01/05/2009

Common  
Stock

20,09

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	X		CHAIRMAN PRESIDENT AND CEO	

## Signatures

GERALD H  
LIPKIN

12/14/2005

\*\*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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.