

MULLIGAN ROBERT J
 Form 4
 September 30, 2008

FORM 4

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

OMB APPROVAL

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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 *
 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)
 09/29/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 First Senior Vice President

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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock ⁽¹⁾	09/29/2008		M	V	5,541	A	\$ 14.58	45,986	D	
Common Stock	09/29/2008		M	V	5,277	A	\$ 16.28	51,263	D	
Common Stock	09/29/2008		F	V	7,761	D	\$ 21.48	43,502	D	
Common Stock								293	I	Children's Ownership
Common Stock								999	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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(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)		
				Code	V	(A)	(D)	Title	Amount or Number of Shares	
Stock Option	\$ 14.58	09/29/2008		M		5,541		Common Stock	5,541	
Stock Option	\$ 16.28	09/29/2008		M		5,277		Common Stock	5,277	
Stock Option	\$ 22.92						11/17/2004	11/17/2013	Common Stock	7,659
Stock Option	\$ 23.32						11/13/2007	11/13/2016	Common Stock	7,717
Stock Option	\$ 19.66						11/18/2003	11/18/2012	Common Stock	7,507
Stock Option/NQ	\$ 18.32						11/07/2001	11/07/2011	Common Stock	301
Stock Option	\$ 18.32						11/07/2002	11/07/2011	Common Stock	8,073
Stock Option	\$ 17.81						02/12/2009	02/12/2018	Common Stock	4,200
Stock Option	\$ 23.01						11/16/2005	11/16/2014	Common Stock	7,293
Stock Option	\$ 21.31						11/14/2006	11/14/2015	Common Stock	6,946

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

MULLIGAN ROBERT J
1455 VALLEY ROAD
WAYNE, NJ 07470-

First Senior Vice President

Signatures

/s/ ROBERT J.
MULLIGAN

09/30/2008

__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) Valley declared a 5% stock dividend on April 7, 2008, payable May 23, 2008 to shareholders of record on May 9, 2008.

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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