

DYKE KERMIT R
Form 4
November 19, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DYKE KERMIT R

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)
11/17/2009

____ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 11/17/2009 | | A | 2,000 (2) | A \$ 0 19,351 | D (1) | |
| Common Stock (401k Plan) (3) | | | | | 1,239 | D | |

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

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SEC 1474 (9-02)

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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) | 8. Price of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 17.4476 | | | | | 11/07/2002 | 11/07/2011 | Common Stock | 3,519 |
| Stock Options | \$ 18.7238 | | | | | 11/18/2003 | 11/18/2012 | Common Stock | 7,879 |
| Stock Options | \$ 21.8286 | | | | | 11/17/2004 | 11/17/2013 | Common Stock | 8,041 |
| Stock Options | \$ 21.9143 | | | | | 11/16/2005 | 11/16/2014 | Common Stock | 7,658 |
| Stock Options | \$ 20.2952 | | | | | 11/14/2006 | 11/14/2015 | Common Stock | 8,509 |
| Stock Options | \$ 22.2095 | | | | | 11/13/2007 | 11/13/2016 | Common Stock | 8,104 |
| Stock Options | \$ 17.2857 | | | | | 11/14/2008 | 11/14/2017 | Common Stock | 4,410 |
| Stock Options | \$ 16.4857 | | | | | 11/17/2009 | 11/17/2018 | Common Stock | 2,625 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DYKE KERMIT R 1455 VALLEY ROAD WAYNE, NJ 07470- | | | First Senior Vice President | |

Signatures

/s/ KERMIT R.
DYKE

11/19/2009

__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 National Bancorp declared a 5% dividend on April 14, 2009, issued on May 22, 2009 to shareholders of record on May 8, 2009.
Restricted stock granted under the Valley National Bancorp 2009 Long Term Stock Incentive Plan. Under the TARP rules, the restricted
- (2) stock grants cannot vest for a period of two years following the grant date. If the TARP funds are repaid, the restricted stock may be subject to a three year vesting period.
- (3) Holdings under the Valley 401K Plan has been updated to reflect reporting officer's balance in the 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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