

ESKOW ALAN D
Form 5
February 06, 2009

FORM 5

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

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
ESKOW ALAN D

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President & CFO

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

1455 VALLEY ROAD
(Street)

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

6. Individual or Joint/Group Reporting
(check applicable line)

WAYNE, NJ 07470-

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/02/2008	^	G	350	D	\$ 16.55	105,518	D (1)	^
Common Stock	^	^	^	^	^	^	775	I (1)	Ira/wife
Common Stock (401k Plan)	^	^	^	^	^	^	2,866	D (2)	^

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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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option/NQ	\$ 18.77	Â	Â	Â	Â	11/27/2002	11/27/2011	Common Stock	11,485
Stock Options	\$ 15.91	Â	Â	Â	Â	11/28/2001	11/28/2010	Common Stock	5,025
Stock Options	\$ 18.77	Â	Â	Â	Â	11/27/2002	11/27/2011	Common Stock	6,943
Stock Options	\$ 19.66	Â	Â	Â	Â	11/18/2003	11/18/2012	Common Stock	11,300
Stock Options	\$ 22.92	Â	Â	Â	Â	11/17/2004	11/17/2013	Common Stock	15,316
Stock Options	\$ 23.01	Â	Â	Â	Â	11/16/2005	11/16/2014	Common Stock	14,587
Stock Options	\$ 21.31	Â	Â	Â	Â	11/14/2006	11/14/2015	Common Stock	16,785
Stock Options	\$ 23.32	Â	Â	Â	Â	11/13/2007	11/13/2016	Common Stock	18,191
Stock Options	\$ 17.81	Â	Â	Â	Â	02/12/2009	02/12/2018	Common Stock	17,326

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESKOW ALAN D 1455 VALLEY ROAD	Â	Â	Â	Executive Vice President & CFO

WAYNE, NJ 07470-

Signatures

/s/ ALAN D.

02/06/2009

ESKOW

__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) Adjusted for additional shares acquired through Dividend Reinvestment Plan.
- (2) 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 provided 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.