

VALLEY NATIONAL BANCORP
 Form 5
 January 19, 2007

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 *
GOULD ERIC W

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

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	12/31/2006	Â	J ⁽¹⁾	7	D	\$ 0	85,692 ⁽²⁾	D	Â
Common Stock -- (401K Plan)	12/31/2006	Â	J ⁽³⁾	50	A	\$ 0	1,197 ⁽⁴⁾	D	Â
Common Stock	12/31/2006	Â	Z	6,908	A	\$ 0	15,457	I	By trust

Common Stock Â Â Â Â Â Â 486 I Custodian for minor child

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)	Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 18.0952	Â	Â	Â	Â	01/19/2002	01/19/2011	Common Stock	5,58
Stock Option	\$ 20.1995	Â	Â	Â	Â	11/07/2002	11/07/2011	Common Stock	3,64
Stock Option	\$ 21.669	Â	Â	Â	Â	11/18/2003	11/18/2012	Common Stock	4,25
Stock Option	\$ 23.5048	Â	Â	Â	Â	11/14/2006	11/14/2015	Common Stock	4,20
Stock Option	\$ 25.2698	Â	Â	Â	Â	11/17/2004	11/17/2013	Common Stock	4,05
Stock Option	\$ 25.3696	Â	Â	Â	Â	11/16/2005	11/16/2014	Common Stock	3,85
Stock Option	\$ 25.71	Â	Â	Â	Â	11/13/2007	11/13/2016	Common Stock	4,00
STOCK OPTION/NQ	\$ 20.1995	Â	Â	Â	Â	11/07/2004	11/07/2011	Common Stock	911

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOULD ERIC W
1455 VALLEY ROAD
WAYNE, NJ 07470-

^ ^ ^ First Senior Vice President ^

Signatures

ERIC W
GOULD

01/12/2007

**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).
- (4) Reporting person's total shares held under Valley's 401(k) plan.
- (2) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (1) Adjust outstanding balance.
- (3) Balance adjustment representing life to date employer Valley stock match

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.