

ESKOW ALAN D  
Form 4  
November 26, 2008

**FORM 4** 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).

**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 \*  
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)

(Last) (First) (Middle)  
1455 VALLEY ROAD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/25/2008

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Executive Vice President & CFO

WAYNE, NJ 07470-

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

(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)	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)
				(A) or (D)	Price		
Common Stock	11/25/2008	11/28/2008	S	1,483 D	\$ 18.6	111,031	D
Common Stock	11/25/2008	11/28/2008	S	1,500 D	\$ 18.47	109,531	D
Common Stock	11/25/2008	11/28/2008	S	2,000 D	\$ 18.55	107,531	D
Common Stock	11/25/2008	11/28/2008	S	2,000 D	\$ 18.2	105,531	D
Common Stock						743	I Ira/wife

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Common  
Stock  
(401k Plan)  
(1)

2,840 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)

**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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option/NQ	\$ 18.77					11/27/2002	11/27/2011	Common Stock	11,485
Stock Options	\$ 15.91					11/28/2001	11/28/2010	Common Stock	5,025
Stock Options	\$ 18.77					11/27/2002	11/27/2011	Common Stock	6,943
Stock Options	\$ 19.66					11/18/2003	11/18/2012	Common Stock	11,300
Stock Options	\$ 22.92					11/17/2004	11/17/2013	Common Stock	15,316
Stock Options	\$ 23.01					11/16/2005	11/16/2014	Common Stock	14,587
Stock Options	\$ 21.31					11/14/2006	11/14/2015	Common Stock	16,785
Stock Options	\$ 23.32					11/13/2007	11/13/2016	Common Stock	18,191
Stock Options	\$ 17.81					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 WAYNE, NJ 07470-			Executive Vice President & CFO	

## Signatures

/s/ ALAN D.  
ESKOW

11/26/2008

\_\_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) 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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