

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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 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 *
LIPKIN GERALD H

(Last) (First) (Middle)

1455 VALLEY ROAD

(Street)

WAYNE, NJ 07470-

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President and CEO

6. Individual or Joint/Group Reporting

(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 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)
401K Common Stock	07/25/2006		G	Amount (A) or (D) Price	2,050 (1)	D	
Common Stock (with Spouse)					117	D	
Common Stock /					6,235	D	

IRA

Common Stock	Â	Â	Â	Â	Â	Â	5,840	I	IRA/WIFE
Common Stock	12/15/2006	Â	G	992	D	\$ 0	171,108	I	WIFE

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 Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 16.95	Â	Â	Â	Â	02/09/1999 02/09/2008	Common Stock 10
Stock Option	\$ 16.95	Â	Â	Â	Â	02/09/1999 02/09/2008	Common Stock
Stock Option	\$ 21.1066	Â	Â	Â	Â	03/01/2004 03/01/2013	Common Stock 21
Stock Option	\$ 21.9683	Â	Â	Â	Â	02/15/2002 02/15/2012	Common Stock 1,
Stock Option	\$ 23.0857	Â	Â	Â	Â	02/15/2007 02/15/2016	Common Stock 26
Stock Option	\$ 24.254	Â	Â	Â	Â	02/26/2005 02/26/2014	Common Stock 23
Stock Option	\$ 24.2993	Â	Â	Â	Â	02/08/2006 02/08/2015	Common Stock 22
STOCK OPTION/NQ	\$ 16.6	Â	Â	Â	Â	01/05/2000 01/05/2009	Common Stock 21
STOCK OPTION/NQ	\$ 18.322	Â	Â	Â	Â	02/08/2001 02/08/2011	COMMON STK. 25

