

VALLEY NATIONAL BANCORP  
 Form 5  
 February 08, 2005

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 FIRST SENIOR VICE PRESIDENT

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2004

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 Ownership (Instr. 4)
Common Stock							55,482 <sup>(1)</sup>	D	
Common Stock -- (401K Plan)	12/31/2004		J <sup>(2)</sup>	164	A	\$ 0	727	D	
Common Stock							288,316 <sup>(3)</sup>	I	By trust

Common Stock    Â                      Â                      Â                      Â                      Â                      Â                      441                      I                      Custodian for minor child

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 2270 (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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					(A) (D)	Date Exercisable    Expiration Date	Title	
Stock Option	\$ 16.24	Â	Â	Â	Â Â	07/01/1998    06/30/2008	Common Stock	2,21
Stock Option	\$ 19.95	Â	Â	Â	Â Â	01/19/2002    01/19/2011	Common Stock	5,06
Stock Option	\$ 22.27	Â	Â	Â	Â Â	11/07/2002    11/07/2011	Common Stock	3,30
Stock Option	\$ 23.89	Â	Â	Â	Â Â	11/18/2003    11/18/2012	Common Stock	3,85
Stock Option	\$ 27.86	Â	Â	Â	Â Â	11/17/2004    11/17/2013	Common Stock	3,67
Stock Option	\$ 27.97	Â	Â	Â	Â Â	11/16/2005    11/16/2014	Common Stock	3,50
STOCK OPTION/NQ	\$ 22.27	Â	Â	Â	Â Â	11/07/2004    11/07/2011	Common Stock	827

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD ERIC W 1455 VALLEY ROAD	Â	Â	Â	FIRST SENIOR VICE PRESIDENT Â

WAYNE, NJ 07470-

## Signatures

ERIC W  
GOULD

01/18/2005

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) Includes restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (3) Shares held by trusts for which the reporting person and another reporting person of the issuer are co-trustees
- (2) Balance update on Valley shares held under the Valley 401k plan, as of December 31, 2004.

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.