

PROL JOHN H
Form 4
November 16, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PROL JOHN H

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)
11/14/2005

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

WAYNE, NJ 07470-

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	11/14/2005		A ⁽¹⁾		1,300	A \$ 0	28,338 ⁽²⁾ ⁽³⁾ D
Common Stock						1,633	I 401K

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 (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)	
Stock Option	\$ 15.2					10/27/1998 10/27/2007	Common Stock	6,281
Stock Option	\$ 15.8952					10/23/1999 10/23/2008	Common Stock	5,025
Stock Option	\$ 16.5905					11/12/2000 11/12/2009	Common Stock	4,787
Stock Option	\$ 18.6571					11/15/2001 11/15/2010	Common Stock	4,559
Stock Option	\$ 21.2095					11/07/2002 11/07/2011	Common Stock	7,236
Stock Option	\$ 22.7524					11/18/2003 11/18/2012	Common Stock	6,483
Stock Option	\$ 26.5333					11/17/2004 11/17/2013	Common Stock	6,174
Stock Option	\$ 26.6381					11/16/2005 11/16/2014	Common Stock	5,880
Stock Option	\$ 24.68	11/14/2005		A	6,000	11/14/2006 11/14/2015	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PROL JOHN H 1455 VALLEY ROAD WAYNE, NJ 07470-	FIRST SENIOR VICE PRESIDENT

Signatures

JOHN H PROL

11/16/2005

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).
- (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.
- (3) Valley declared a 5% stock dividend on April 6, 2005, payable May 20, 2005 to shareholders of record on May 6, 2005.
- (1) Restricted shares granted under VNB 1999 Long Term Stock Incentive Plan, vesting in five equal installments beginning one year from the grant date.
- (4) Granted under VNB 1999 Long Term Stock Incentive Plan, exercisable in five equal installments beginning one year from the grant date.

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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