

LIPKIN GERALD H
 Form 4
 April 28, 2005

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 *
LIPKIN GERALD 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)
04/28/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN PRESIDENT AND CEO

WAYNE, NJ 07470-
 (City) (State) (Zip)

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

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)
				(A) or (D) Price			
401K					1,412	D	
Common Stock	04/26/2005		G	V 2,500 D \$ 0	263,399 ⁽¹⁾	D	
Common Stock (with Spouse)					107	D	
Common Stock / IRA					5,655	D	
Common Stock					5,299	I	IRA/WIFE

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Common Stock 68,623 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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 18.87					02/09/1999	02/09/2008	Common Stock	9,972
Stock Option	\$ 15.96					02/12/2001	02/12/2010	Common Stock	22,799
Stock Option	\$ 18.14					01/05/2000	01/05/2009	Common Stock	4,790
Stock Option	\$ 18.87					02/09/1999	02/09/2008	Common Stock	23,543
Stock Option	\$ 23.27					03/01/2004	03/01/2013	Common Stock	19,299
Stock Option	\$ 24.22					02/15/2002	02/15/2012	Common Stock	1,187
Stock Option	\$ 26.74					02/26/2005	02/26/2014	Common Stock	21,000
Stock Option	\$ 26.79					02/08/2006	02/08/2015	Common Stock	20,000
STOCK OPTION/NQ	\$ 20.2					02/08/2001	02/08/2011	COMMON STK.	23,150
STOCK	\$ 24.22					02/15/2002	02/15/2012	Common	20,860

OPTION/NQ

Stock

Stock Option \$ 18.14

01/05/2000 01/05/2009

Common
Stock

19,13

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPKIN GERALD H 1455 VALLEY ROAD WAYNE, NJ 07470-	X		CHAIRMAN PRESIDENT AND CEO	

Signatures

GERALD H
LIPKIN

04/28/2005

**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.

Note: File three copies of this Form, one of which must be manually signed. If space 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.