

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
SOUTHWAY, PETER J.
1455 VALLEY ROAD
WAYNE, NJ 07470-
2. Issuer Name and Ticker or Trading Symbol
VALLEY NATIONAL BANCORP (VLY)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
12/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
() Director () 10% Owner
(X) Officer (give title below) () Other (specify below)
EXECUTIVE VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)
(X) 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 | 2. Trans- action Date (Month/ Day/ Year) | 2A.Execu- action Date (Month/ Day/ Year) | 3. Trans- action Code | 4. Securities Acquired (A) or Disposed of (D) Amount A/D Price | 5. Amo Securi Benefi Owned Follow Yea |
|----------------------|---|---|-----------------------------|--|--|
| Common Stock | | | | | 76816 |
| Common Stock | | | | | 1213 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 0 |
| Common Stock | | | | | 649 |
| 401K | | | | | 776 |

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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| 1. | 2. | 3. | 3A. | 4. | 5. | 6. | 7. |
|------------------------------|---------------------------------|------------------|------------------|------------------|--|---|---------------------|
| | | | | | | | |
| | | | | | | | Title and Amount |
| | | | | | | | of Underlying |
| | | | | | | | Securities |
| | Conversion or Exercise Price of | Transaction Date | Execution Date | Transaction Code | Number of Derivative Securities Acquired (A) or Disposed (D) | Date Exercisable and Expiration Date (Month/Day/Year) | Amount or Number of |
| Title of Derivative Security | Derivative Security | (Month/Day/Year) | (Month/Day/Year) | | (A) (D) | Date Exercisable and Expiration Date | Title of Shares |

| | | | | | | | |
|-----------|---------|--|--|--|--|------------|--------------|
| Stock | \$13.6 | | | | | 11/07/2006 | Common Stock |
| Option | | | | | | | |
| Stock | \$18.4 | | | | | 11/18/2007 | Common Stock |
| Option | | | | | | | |
| Stock | \$18.4 | | | | | 10/23/2008 | Common Stock |
| Option | | | | | | | |
| Stock | \$18.4 | | | | | 11/23/2009 | Common Stock |
| Option | | | | | | | |
| Stock | \$21.6 | | | | | 11/15/2010 | Common Stock |
| Option | | | | | | | |
| Stock | \$25.17 | | | | | 11/27/2011 | Common Stock |
| Option | | | | | | | |
| STOCK | \$25.17 | | | | | 11/27/2011 | Common Stock |
| OPTION/NQ | | | | | | | |

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER J. SOUTHWAY

DATE
02/12/2003