

VALLEY NATIONAL BANCORP

Form 5

February 12, 2003

1. Name and Address of Reporting Person
SOUTHWAY, PETER
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
 Officer (give title below) Other (specify below)
7. 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	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					216439
Common Stock					15619
Common Stock					0
Common Stock					1116
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0
Common Stock					0

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Common Stock / IRA
401K

3777
364

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

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) Disposed (D) (A) (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)			Date Exer- -tion Date	Title
Stock Option	\$12					02/20/2006	Common Stock
Stock Option	\$14.4					02/18/2007	Common Stock
Stock Option	\$17.6					02/12/2010	Common Stock
Stock Option	\$20					01/05/2009	Common Stock
Stock Option	\$20.8					02/09/2008	Common Stock
Stock Option	\$12.8					02/15/2004	Common Stock
Stock Option	\$11.2					02/28/2005	Common Stock
Stock Appreciation Right	\$20.8					02/09/2008	Common Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ PETER SOUTHWAY

DATE
02/12/2003