

VALLEY NATIONAL BANCORP
Form 8-K
September 16, 2009

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 16, 2009

VALLEY NATIONAL BANCORP

(Exact Name of Registrant as Specified in Charter)

New Jersey
(State or Other Jurisdiction

of Incorporation)

1-11277
(Commission File Number)

22-2477875
(I.R.S. Employer

Identification Number)

Edgar Filing: VALLEY NATIONAL BANCORP - Form 8-K

1455 Valley Road, Wayne, New Jersey
(Address of Principal Executive Offices)

07470
(Zip Code)

(973) 305-8800

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On September 16, 2009, Valley National Bancorp (Valley) announced that it received approval from the U.S. Department of the Treasury (the Treasury) for its request to redeem an additional \$125 million of Valley s Series A Fixed Rate Cumulative Perpetual Preferred Stock (the Preferred Stock) issued to the Treasury pursuant to the Troubled Asset Relief Program Capital Purchase Program. Of the \$300 million of Preferred Stock originally issued to the Treasury in November 2008, \$75 million was previously redeemed by Valley. On September 23, 2009, Valley expects to pay approximately \$125.7 million to the Treasury to repurchase the shares of Preferred Stock, including accrued and unpaid dividends for such shares. Valley s redemption of the Preferred Stock is not subject to additional conditions or stipulations from the Treasury. A copy of the press release is attached hereto as Exhibit 99 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit

99 Press Release dated September 16, 2009.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 16, 2009

VALLEY NATIONAL BANCORP

By: /s/ Alan D. Eskow
Alan D. Eskow
Senior Executive Vice President and
Chief Financial Officer