

CORPORATE EVENTS

MEMO # 10-201

DATE: 5/4/10

ACTION:

Valley National Bancorp (VLY) declared a 5% Stock Dividend to VLY Shareholders. The Ex-distribution Date will be Wednesday, May 5, 2010. The Payable Date is May 21, 2010. The Record Date is May 7, 2010.

This action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Stock Distribution

EQUITY SYMBOL:

Valley National Bancorp (VLY)

ONE CHICAGO SYMBOL:

VLY1C will change to **VLY2C**

CME FUTURES SYMBOL:

VLY for the re-listed VLY1C; **VL7** for the VLY2C

MULTIPLIER:

100 for the re-listed VLY1C (e.g. 1.00 equals \$100.00)

105 for the VLY2C

EFFECTIVE DATE:

Wednesday, May 5, 2010

NEW DELIVERABLE PER CONTRACT:

For the VLY2C:

105 Valley National Bancorp (VLY) Common Shares

For the re-listed VLY1C:

100 Valley National Bancorp (VLY) Common Shares

APPLICABLE CONTRACT MONTHS:

May, June, September, December 2010

SETTLEMENT PRICES AND POSITIONS:

No changes

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firms' positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

If you have any questions regarding the information provided in the document, please call CME Clearing risk management hotline at (312) 648-3888.