

VALLEY NATIONAL BANCORP  
Form FWP  
June 17, 2015

Filed Pursuant to Rule 433

Registration No. 333-202916

June 16, 2015

**Valley National Bancorp**

**\$100,000,000**

**4.55% Subordinated Debentures due June 30, 2025**

**Term Sheet**

**Issuer:** Valley National Bancorp (the Company )

**Security:** 4.55% Subordinated Debentures due June 30, 2025 (the Notes )

**Aggregate Principal Amount:** \$100,000,000

**Expected Rating:** S&P: BBB  
DBRS: BBB (H)

A rating is not a recommendation to buy, sell or hold securities. Ratings may be subject to revision or withdrawal at any time by the assigning rating organization. Each rating should be evaluated independently of any other rating.

**Trade Date:** June 16, 2015

**Settlement Date (T+3):** June 19, 2015

**Final Maturity (if not previously redeemed):** June 30, 2025

**Reference Benchmark:** UST 2.125% due May 15, 2025

**Benchmark Yield:** 2.305%

**Spread to Benchmark:** +225 bps

**Yield to Investors:** 4.555%

**Coupon:** 4.55%

**Issue Price to Investors:** 99.958%

**Interest Payment Dates:** Semi-annually on June 30 and December 30, commencing on December 30, 2015

**Day Count Convention:** Semi-annual, 30/360 day count

**Special Event Redemption:** The Notes may not be redeemed prior to maturity, except that we may redeem the Notes, at our option, in whole, at any time, or in part from time to time, if (i) a change

or prospective change in law occurs that could prevent us from deducting interest payable on the notes for U.S. federal income tax purposes, (ii) a subsequent event occurs that precludes the notes from being recognized as Tier 2 capital for regulatory capital purposes, or (iii) we are required to register as an investment company under the Investment Company Act of 1940, as amended, in each case, at a redemption price equal to 100% of the principal amount of the Notes plus any accrued and unpaid interest through, but excluding, the redemption date. For more information, see

Description of the Notes Redemption in the preliminary prospectus supplement dated June 16, 2015.

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|---|---|
| <b>Denominations:</b>                             | \$2,000 minimum denominations and \$1,000 integral multiples thereof  |
| <b>Listing and Trading Markets:</b>               | The Company does not intend to list the Notes on any securities exchange or to have the Notes quoted on a quotation system. Currently there is no public market for the Notes and there can be no assurances that any public market for the Notes will develop.                       |
| <b>Underwriters Discount:</b>                     | 0.65%   |
| <b>Proceeds to the Company (before expenses):</b> | \$99,308,000  |
| <b>CUSIP/ISIN:</b>                                | 919794 AC1 / US919794AC15   |
| <b>Book-Running Managers:</b>                     | Sandler O Neill + Partners, L.P.<br><br>Keefe, Bruyette & Woods, Inc.<br><br>Deutsche Bank Securities Inc.  |
| <b>Concurrent Offering:</b>                       | On June 16, 2015, the Company priced its offering of an aggregate of 4.6 million shares of its 6.25% Non-Cumulative Perpetual Preferred Stock, Series A, no par value per share and liquidation preference of \$25 per share, at an offering price in the aggregate of \$115,000,000. |

**The Company has filed a shelf registration statement (File No. 333-202916) (including base prospectus) and related preliminary prospectus supplements dated June 16, 2015 with the Securities and Exchange Commission (the SEC ) for the offerings to which this communication relates. Before you invest, you should read the prospectus in that registration statement, and related applicable preliminary prospectus supplement and any other documents that Valley has filed with the SEC for more information about Valley and the offerings. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offerings will arrange to send you the prospectus and the related preliminary prospectus supplement if you request it by calling Sandler O Neill + Partners, L.P. toll-free at 866-805-4128.**