

VALLEY NATIONAL BANCORP

Form 8-K

November 15, 2017

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): November 13, 2017

VALLEY NATIONAL BANCORP
(Exact Name of Registrant as Specified in Charter)

New Jersey 1-11277 22-2477875
(State or Other Jurisdiction (Commission (I.R.S. Employer
of Incorporation) File Number) Identification Number)

1455 Valley Road, Wayne, New Jersey 07470
(Address of Principal Executive Offices) (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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers.

On November 13, 2017, the Board of Directors (the “Board”) of Valley National Bancorp (the “Company”), its Compensation Committee and its Nominating Committee approved a term sheet (the “Term Sheet”) setting forth the clarifications and expectations regarding post-retirement arrangements concerning Gerald H. Lipkin, CEO of the Company, who announced his retirement as CEO on November 2, 2017, effective December 31, 2017.

The Term Sheet describes Mr. Lipkin’s continued service as an employee until the Annual Meeting of Shareholders in April 2018, his expected service as a director and the Chairman of the Boards of Directors of Valley National Bank (the “Bank”) and the Company through the 2019 Annual Meeting, as well as clarifying arrangements with respect to his compensation and other matters during these periods.

The description of the Term Sheet is qualified in its entirety by reference to the full text of the Term Sheet, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 Term Sheet about Gerald H. Lipkin’s retirement as CEO.

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: November 15, 2017 VALLEY NATIONAL BANCORP

By: /s/ Ronald H. Janis

Ronald H. Janis

Senior Executive Vice President and General Counsel