

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* HOVNANIAN ARA K			2. Issuer Name and Ticker or Trading Symbol HOVNANIAN ENTERPRISES INC [HOV]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/11/2008			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
110 WEST FRONT STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) RED BANK NJ 07701								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	04/11/2008		M		150,000	A	\$4.3438	3,388,228	D	
Class A Common Stock	04/11/2008		F		58,752	D	\$11.09	3,329,476	D	
Class A Common Stock	04/14/2008		S		17	D	\$11.15	3,329,459	D	
Class A Common Stock	04/14/2008		S		100	D	\$10.95	3,329,359	D	
Class A Common Stock	04/14/2008		S		100	D	\$11.015	3,329,259	D	
Class A Common Stock	04/14/2008		S		100	D	\$11.04	3,329,159	D	
Class A Common Stock	04/14/2008		S		100	D	\$10.94	3,329,059	D	
Class A Common Stock	04/14/2008		S		283	D	\$11.11	3,328,776	D	
Class A Common Stock	04/14/2008		S		300	D	\$11.09	3,328,476	D	
Class A Common Stock	04/14/2008		S		300	D	\$11.13	3,328,176	D	
Class A Common Stock	04/14/2008		S		300	D	\$10.91	3,327,876	D	
Class A Common Stock	04/14/2008		S		400	D	\$11.12	3,327,476	D	
Class A Common Stock	04/14/2008		S		400	D	\$11.1	3,327,076	D	
Class A Common Stock	04/14/2008		S		400	D	\$10.98	3,326,676	D	
Class A Common Stock	04/14/2008		S		400	D	\$10.9	3,326,276	D	
Class A Common Stock	04/14/2008		S		600	D	\$10.97	3,325,676	D	
Class A Common Stock	04/14/2008		S		791	D	\$11.02	3,324,885	D	
Class A Common Stock	04/14/2008		S		900	D	\$11.14	3,323,985	D	
Class A Common Stock	04/14/2008		S		1,086	D	\$11.08	3,322,899	D	
Class A Common Stock	04/14/2008		S		1,100	D	\$10.96	3,321,799	D	
Class A Common Stock	04/14/2008		S		1,300	D	\$11.06	3,320,499	D	
Class A Common Stock	04/14/2008		S		1,309	D	\$11.03	3,319,190	D	
Class A Common Stock	04/14/2008		S		1,600	D	\$11.05	3,317,590	D	
Class A Common Stock	04/14/2008		S		2,914	D	\$11.07	3,314,676	D	
Class A Common Stock	04/14/2008		S		3,209	D	\$11.01	3,311,467	D	
Class A Common Stock	04/14/2008		S		9,191	D	\$11	3,302,276	D	
Class A Common Stock	04/15/2008		S		100	D	\$10.99	3,302,176	D	
Class A Common Stock	04/15/2008		S		100	D	\$10.69	3,302,076	D	
Class A Common Stock	04/15/2008		S		100	D	\$11.03	3,301,976	D	
Class A Common Stock	04/15/2008		S		200	D	\$10.56	3,301,776	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security (Instr. 3)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Employee Stock Option (right to buy)	\$4.3438 ⁽¹⁾	04/11/2008		CMe V	(A) 150,000 ⁽¹⁾	Date Exer(2)able 05/13/2008	Class A Common Stock ⁽¹⁾	\$0	0	D	

Explanation of Responses:

- The exercise price of, and the number of shares of Class A Common Stock underlying, the option have been adjusted to reflect stock splits
- The option vests in four equal annual installments beginning on May 14, 1998

Remarks:

Multiple Forms submitted.

Nancy A. Marrazzo Attorney-in-Fact 04/15/2008

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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