SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
COUTTS ROBERT B	HOVNANIAN ENTERPRISES INC [HOV]	X Director ☐ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)
(Last) (First) (Middle) 90 MATAWAN ROAD, FIFTH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 03/09/2021	
(Street) MATAWAN NJ 07747	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(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	03/09/2021		M		756[1]	A	$48.25	42,672	D	
Class A Common Stock	03/09/2021		D[2]		130	D	$89.65	42,542	D	
Class A Common Stock	03/09/2021		F[3]		407	D	$89.65	42,135	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	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	$48.25	03/09/2021		M			756[1]	[4]	06/09/2021	Class A Common Stock	756[1]	$0.0000[5]	0.0000	D	

Explanation of Responses:

1. Adjusted for the Issuer's 1-for-25 reverse stock split with respect to the Class A Common Stock, par value $.01 per share, non-cumulative ("Class A Common Stock"), that occurred on March 29, 2019.

2. Reflects the withholding of shares of Class A Common Stock for cash to cover the Reporting Person's estimated tax liability in connection with the exercise of the options reported herein

3. Reflects the withholding of shares of Class A Common Stock to cover the exercise price of the options reported as exercised herein

4. The option is fully vested

5. N/A

Nancy A. Marrazzo Attorney-in-Fact	03/10/2021
** Signature of Reporting Person	Date