FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

on, D.C. 20549	OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

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

Name and Address of Reporting Person* HOVNANIAN ARA K (First) (Middle)		2. Issuer Name and Tic <u>HOVNANIAN</u>]				OV (Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner X Officer (give title below) below)				
(Last) (First) (Middle) 10 HIGHWAY 35		3. Date of Earliest Tran 06/28/2005	saction ((Month	n/Day/Year)		President and CEO				
(Street) RED BANK NJ 07701 (City) (State) (Zip)		4. If Amendment, Date	of Origir	al File	d (Month/Day	Line	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
	on-Derivati	ive Securities Ac	auire	d. Dis	sposed of	or Be	neficiall	v Owned			
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Y	n 2A. Deemed Execution Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Insti		(A) or	5. Amount of Securities Beneficially Owned Following Reported	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		Transaction(s) (Instr. 3 and 4)		(3 4)	
Class A Common Stock	06/28/200	05	S		77,500	D	\$66	1,638,600 ⁽¹⁾	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest	
Class A Common Stock	06/28/200	05	S		4,600	D	\$66.01	1,634,000(1)	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest	
Class A Common Stock	06/28/200	05	S		100	D	\$66.02	1,633,900(1)	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest	
Class A Common Stock	06/28/200	05	S		200	D	\$66.07	1,633,700 ⁽¹⁾	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest	

1. Title of S	Security (Inst	r. 3)		2. Transac Date (Month/Da		Exec if an	Deemed cution Da y nth/Day/`	,	3. Transa Code (8)					Securities F Beneficially (I		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
									Code	v	Amount	(A) or (D)	Price	Transac (Instr. 3	ction(s)		(Instr. 4)
Class A C	Common Sto	ock		06/28/	2005				S		3,300	D	\$66.08	3 1,63	0,400 ⁽¹⁾	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest
Class A Common Stock			06/29/	2005				S		33,200	D	\$66	1,59	7,200 ⁽¹⁾	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest	
Class A C	Common Sto	ock												1,53	30,420	D	
Class A C	Common Sto	ock												23	6,346	I	Held by the Ara K. Hovnaniar 2004 GRAT
Class A C	ass A Common Stock													33	3,060	I	Held by estate of son Alton
Class A C	Common Sto	ock												13,974		I	Held by son Alexander
Class A C	Common Sto	ock												6,700		I	Held by daughter Serena
Class A C	lass A Common Stock											16,700		I	Held by wife		
		Та									osed of, convertib			Owned			
1. Title of Derivative Security (Instr. 3)	of 2. 3. Transaction 3A. Deemed 4. Conversion Date Execution Date, or Exercise (Month/Day/Year) if any Code		4. Transac Code (I	ction	5. Number tion of		_	Exercion Da	isable and			Derivative Security (Instr. 5) Benefic Owned Followi Report Transac	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownersh es Form: Direct (D) or Indirect (I) (Instr. of tion(s)	Beneficial Ownership t (Instr. 4)		
					Code	v	(A)	(D)	Date Exercis	able	Expiration Date		Amount or Number of Shares				

Explanation of Responses:

1. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

Remarks:

Nancy A. Marrazzo

06/30/2005

** Signature of Reporting Person

Date

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

 $^{^{\}star}$ If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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