
**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): April 11, 2012

HOVNANIAN ENTERPRISES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-8551
(Commission
File Number)

22-1851059
(I.R.S. Employer
Identification No.)

**110 West Front Street
P.O. Box 500
Red Bank, New Jersey 07701**
(Address of Principal Executive Offices) (Zip Code)

(732) 747-7800
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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))
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Item 1.01. Entry Into a Material Definitive Agreement.

Common Stock Offering

On April 11, 2012, Hovnanian Enterprises, Inc. (“Hovnanian”) completed an underwritten public offering of 25,000,000 shares (the “Shares”) of its Class A Common Stock, par value \$0.01 per share (the “Common Stock”), at a price of \$2.00 per share, pursuant to an underwriting agreement (the “Underwriting Agreement”), dated April 4, 2012, among Hovnanian and Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC and J.P. Morgan Securities LLC (together, the “Underwriters”). Pursuant to the terms of the Underwriting Agreement, Hovnanian has granted the Underwriters an option to purchase up to 3,750,000 additional shares of Common Stock to cover over-allotments, if any. The Underwriting Agreement has previously been filed as Exhibit 1.3 to Hovnanian’s Current Report on Form 8-K dated April 4, 2012.

The sale of the Shares was made pursuant to the Registration Statement on Form S-3 (File No. 333-173365) (the “Registration Statement”) and the prospectus supplement, dated April 4, 2012, to the prospectus contained therein dated April 18, 2011.

The net proceeds from the issuance of the Shares, along with cash on hand, will be used to fund the purchase of approximately \$15.3 million principal amount of Hovnanian’s 6 1/4% Senior Notes due 2016, approximately \$22.8 million principal amount of Hovnanian’s 7 1/2% Senior Notes due 2016 and approximately \$37.4 million principal amount of Hovnanian’s 8 5/8% Senior Notes due 2017 in a private transaction.

Item 8.01 Other Events.

In connection with the offering of the Shares, as described in response to Item 1.01 of this Current Report on Form 8-K, the following exhibits are filed with this Current Report on Form 8-K and are incorporated by reference herein and into the Registration Statement: (i) legal opinion of Simpson Thacher & Bartlett LLP, and related consent and (ii) information relating to Part II, Item 14 “Other Expenses of Issuance and Distribution” of the Registration Statement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

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| Exhibit 5.3 | Opinion of Simpson Thacher & Bartlett LLP. |
| Exhibit 23.5 | Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 5.3). |
| Exhibit 99.1 | Information relating to Part II, Item 14 “Other Expenses of Issuance and Distribution” of the Registration Statement (File No. 333-173365). |

SIGNATURES

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.

HOVNANIAN ENTERPRISES, INC.
(Registrant)

By: /s/ Michael Discafani
Name: Michael Discafani
Title: Vice President and Corporate Counsel

Date: April 11, 2012

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Exhibit</u>
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Exhibit 23.5	Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 5.3).
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[Simpson Thacher & Bartlett Letterhead]

April 11, 2012

Hovnanian Enterprises, Inc.
110 West Front Street
P.O. Box 500
Red Bank, New Jersey 07701

Ladies and Gentlemen:

We have acted as counsel to Hovnanian Enterprises, Inc., a Delaware corporation (“Hovnanian”), in connection with the Registration Statement on Form S-3 (File No. 333-173365) (the “Registration Statement”) filed by Hovnanian and certain subsidiaries of Hovnanian with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), and the issuance thereunder by Hovnanian of 25,000,000 shares (the “Shares”) of Class A Common Stock, par value \$.01 per share (the “Common Stock”), pursuant to the Underwriting Agreement dated as of April 4, 2012, among Hovnanian and the underwriters named therein (the “Underwriting Agreement”). The Shares will be accompanied by a right (each, a “Right”) to purchase, under certain circumstances, from Hovnanian one ten-thousandth of a share of its Series B Junior Preferred Stock, par value \$0.01 per share (the “Preferred Shares”), pursuant to the Rights Agreement dated as of August 14, 2008 (the “Rights Agreement”), between Hovnanian and National City Bank, as Rights Agent (the “Rights Agent”) until the Expiration Date (as defined in the Rights Agreement). The Rights associated with the Shares initially will trade together with the Shares.

We have examined the Registration Statement; Hovnanian’s prospectus dated April 18, 2011 (the “Base Prospectus”), as supplemented by the prospectus supplement relating to the offering of the Shares, dated April 4, 2012 (together with the Base Prospectus, the “Prospectus”), filed by Hovnanian pursuant to Rule 424(b) of the rules and regulations of the Commission

under the Securities Act; a copy of a specimen certificate representing the Common Stock and the Rights Agreement, each of which has been filed with the Commission as an exhibit to the Registration Statement, and the Underwriting Agreement. We also have examined the originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth. As to questions of fact material to this opinion, we have relied upon certificates or comparable documents or statements of public officials and of officers and representatives of Hovnanian.

In rendering the opinions set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

We have assumed further that (i) the Rights Agreement has been duly authorized, executed and delivered by the Rights Agent; (ii) the Rights Agreement is the valid and legally binding obligation of the Rights Agent; (iii) the Rights Agent is validly existing under the law of the jurisdiction in which it is organized; and (iv) with respect to the Rights, there are sufficient shares of preferred stock authorized under Hovnanian's Amended Certificate of Incorporation and not otherwise reserved for issuance.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that:

1. The Shares issued and sold by Hovnanian pursuant to the Underwriting Agreement have been duly authorized by Hovnanian and are validly issued, fully paid and nonassessable.
2. The Rights attached to the Shares of Common Stock issued and sold constitute valid and legally binding obligations of Hovnanian, enforceable against Hovnanian in accordance with their terms.

Our opinion set forth in paragraph 2 above is subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing. In addition, we express no opinion as to the validity, legally binding effect or enforceability of (i) Section 30 of the Rights Agreement relating to the severability provisions of the Rights Agreement or (ii) the waiver of rights and defenses contained in Section 13(d) and 15(d) of the Rights Agreement.

In addition, with respect to our opinion set forth in paragraph 2 above and the Rights and the Rights Agreement, (i) we do not address the determination a court of competent jurisdiction may make regarding whether Hovnanian's board of directors (the "Board of Directors") would be required to redeem or terminate, or take other action with respect to, the Rights at some future time based on the facts and circumstances existing at that time, (ii) we assume that the members of the Board of Directors acted in a manner consistent with their fiduciary duties as required under applicable law in adopting the Rights Agreement, and (iii) we address the Rights and the Rights Agreement in their entirety, and it is not settled whether the invalidity of any particular provision of the Rights Agreement or of the Rights issued thereunder would result in invalidating such Rights Agreement or Rights in their entirety.

We do not express any opinion herein concerning any law other than the law of the State of Delaware.

We hereby consent to the filing of this opinion letter as Exhibit 5.3 to the Current Report on Form 8-K of Hovnanian filed with the Commission in connection with the offer and sale of the Shares and to the use of our name under the caption "Legal Matters" in the Prospectus.

Very truly yours,

/s/ Simpson Thacher & Bartlett LLP

SIMPSON THACHER & BARTLETT LLP

Information Relating to Part II, Item 14 — Other Expenses of Issuance and Distribution

The expenses in connection with the issuance and distribution by Hovnanian Enterprises, Inc. (“Hovnanian”) of up to 28,750,000 shares (the “Shares”), including up to 3,750,000 shares to be issued to cover over-allotments, if any, of Class A Common Stock, par value \$.01 per share, registered pursuant to Hovnanian’s Registration Statement on Form S-3 (File No. 333-173365) filed on April 7, 2011, other than underwriting discounts and commissions, are set forth in the following table. All amounts are estimated except the Securities and Exchange Commission registration fee.

	<u>Total</u>
Securities and Exchange Commission Registration Fee(1)	\$ 14,260
Transfer Agent’s Fees and Expenses	6,000
Legal fees and expenses	240,000
Accounting fees and expenses	60,000
Printing and duplicating expenses	50,000
Miscellaneous expenses	4,740
Total	<u>\$375,000</u>

- (1) Registration fee paid in connection with the registration of an indeterminate amount of securities with an aggregate initial offering price not to exceed \$200,000,000 or the equivalent thereof in one or more foreign currencies pursuant to the Registration Statement.