

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): June 13, 2023

HOVNIANIAN ENTERPRISES, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other
Jurisdiction
of Incorporation)

1-8551
(Commission File Number)

22-1851059
(IRS Employer
Identification No.)

90 Matawan Road, Fifth Floor
Matawan, New Jersey 07747

(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:

- 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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Securities registered pursuant to Section 12(b) of the Act.

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock \$0.01 par value per share	HOV	New York Stock Exchange
Preferred Stock Purchase Rights (1)	N/A	New York Stock Exchange
Depository Shares each representing 1/1,000th of a share of 7.625% Series A Preferred Stock	HOVNP	The Nasdaq Stock Market LLC

(1) Each share of Class A Common Stock includes an associated Preferred Stock Purchase Right. Each Preferred Stock Purchase Right initially represents the right, if such Preferred Stock Purchase Right becomes exercisable, to purchase from the Company one ten-thousandth of a share of its Series B Junior Preferred Stock for each share of Common Stock. The Preferred Stock Purchase Rights currently cannot trade separately from the underlying Common Stock.

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.

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

On June 20, 2023, Hovnanian Enterprises, Inc. (the “Company”) announced that J. Larry Sorsby, Executive Vice President and Chief Financial Officer, intends to retire from the Company effective October 31, 2023. Mr. Sorsby will continue to serve the Company in his role as a member of the Board of Directors.

In connection with Mr. Sorsby’s retirement, Brad G. O’Connor, age 52, has been appointed Chief Financial Officer, effective November 1, 2023. Mr. O’Connor joined the Company in May 2004 as Vice President, Associate Corporate Controller, was promoted to Vice President, Corporate Controller in December 2007 and, in May 2011, also became Vice President, Chief Accounting Officer. In April 2020, Mr. O’Connor was promoted to Senior Vice President and Treasurer and continued in his role of Chief Accounting Officer. Mr. O’Connor does not have any family relationships with any of the Company’s directors or executive officers and is not a party to any transactions of the type listed in Item 404(a) of Regulation S-K. No determinations have been made at this time with respect to any changes to Mr. O’Connor’s compensatory arrangements in connection with his appointment to Chief Financial Officer.

A copy of the press release announcing Mr. Sorsby’s retirement is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit 99.1 [Press Release of Hovnanian Enterprises, Inc., dated June 20, 2023.](#)

Exhibit 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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/ Brad G. O'Connor

Name: Brad G. O'Connor

Title: Senior Vice President, Treasurer and
Chief Accounting Officer

Date: June 20, 2023

Contact: J. Larry Sorsby
Executive Vice President & CFO
732-747-7800

Jeffrey T. O'Keefe
Vice President of Investor Relations
732-747-7800

**HOVNANIAN ENTERPRISES ANNOUNCES RETIREMENT OF LARRY SORSBY,
EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

MATAWAN, NJ, June 20, 2023 -- Hovnanian Enterprises, Inc. (NYSE: HOV), a leading national homebuilder, announced that J. Larry Sorsby, Executive Vice President and Chief Financial Officer, intends to retire from the Company effective October 31, 2023. Mr. Sorsby will continue to serve the Company in his role as a member of the Board of Directors.

“When reminiscing about Larry's 35 years of service, I am overwhelmed by all the ways both big and small that he contributed to our Company. His vast knowledge of the homebuilding industry and his financial acumen, particularly his understanding of the capital markets, vaults him to the top of a list of the best chief financial officers that have worked in this industry. I will never be able to thank him enough for his leadership in navigating our company through both the ups and the downs of the homebuilding cycles. The good news is that he will continue as an esteemed member of our Board of Directors, so our Company will continue to benefit from his wise counsel and insight. Anyone, including myself, who has had the pleasure of working closely with Larry over the years is better off both professionally and personally. His guidance and direction allowed the company to manage through challenging cycles and will be indelibly imprinted on our future successes,” stated Ara K. Hovnanian, Chairman of the Board, President, and Chief Executive Officer.

Brad G. O'Connor, age 52, has been appointed Chief Financial Officer, effective November 1, 2023. Mr. O'Connor joined the Company in May 2004 as Vice President, Associate Corporate Controller, was promoted to Vice President, Corporate Controller in December 2007 and in May 2011, also became Vice President, Chief Accounting Officer. In April 2020, he was promoted to Senior Vice President and Treasurer and continued in his role of Chief Accounting Officer.

“Brad has more than 30 years of accounting and finance experience, including his 19+ years with our Company and I am confident that he has the skill set and the expertise to assist in leading our Company to the next level of success and beyond,” concluded Mr. Hovnanian.

About Hovnanian Enterprises, Inc.

Hovnanian Enterprises, Inc., founded in 1959 by Kevork S. Hovnanian, is headquartered in Matawan, New Jersey and, through its subsidiaries, is one of the nation's largest homebuilders with operations in Arizona, California, Delaware, Florida, Georgia, Illinois, Maryland, New Jersey, Ohio, Pennsylvania, South Carolina, Texas, Virginia, Washington, D.C. and West Virginia. The Company's homes are marketed and sold under the trade name K. Hovnanian® Homes. Additionally, the Company's subsidiaries, as developers of K. Hovnanian's® Four Seasons communities, make the Company one of the nation's largest builders of active lifestyle communities.

Additional information on Hovnanian Enterprises, Inc. can be accessed through the “Investor Relations” section of Hovnanian Enterprises' website at <http://www.khov.com>. To be added to Hovnanian's investor e-mail or fax lists, please send an e-mail to IR@khov.com or sign up at <http://www.khov.com>.

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