

**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): **September 18, 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))

Item 8.01. Other Events.

On September 18, 2012, Hovnanian Enterprises, Inc. (the "Company") announced that its wholly owned subsidiary, K. Hovnanian Enterprises, Inc. ("K. Hovnanian"), plans to issue an aggregate principal amount of up to \$550.0 million of senior secured first lien notes due 2020 (the "First Lien Notes") and \$247.0 million of senior secured second lien notes due 2020 (the "Second Lien Notes" and, together with the First Lien Notes, the "Notes") in a private placement (the "Notes Offering"). Concurrently with the Notes Offering, K. Hovnanian announced today its plans to issue 90,000 exchangeable note units (or 100,000 exchangeable note units if the underwriters exercise their option to purchase additional exchangeable note units with respect to that offering in full) (the "Units") in an underwritten public offering (the "Units Offering"). In conjunction with the Notes Offering and the Units Offering, K. Hovnanian announced today it has commenced a tender offer (the "Tender Offer") to purchase for cash, and a solicitation of consents to certain proposed amendments to the indenture with respect to, any and all of its approximately \$797 million outstanding 10 5/8% Senior Secured Notes due 2016. A copy of the press releases announcing the Notes Offering, the Units Offering and the Tender Offer are attached hereto as Exhibits 99.1, 99.2 and 99.3, respectively, and are incorporated herein by reference.

The Notes Offering has not been registered under the Securities Act of 1933, as amended (the "Securities Act"). The Notes may not be offered or sold within the United States or to U.S. persons, except to "qualified institutional buyers" in reliance on the exemption from registration provided by Rule 144A and to certain persons in offshore transactions in reliance on Regulation S. You are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. This announcement does not constitute an offer to sell or the solicitation of an offer to buy Notes or Units in any jurisdiction in which such an offer or sale would be unlawful.

All statements in this press release that are not historical facts should be considered as "forward-looking statements." Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Although we believe that our plans, intentions and expectations reflected in, or suggested by such forward-looking statements are reasonable, we can give no assurance that such plans, intentions, or

expectations will be achieved. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic and industry and business conditions and impacts of the sustained homebuilding downturn, (2) adverse weather and other environmental conditions and man-made or natural disasters, (3) changes in market conditions and seasonality of the Company's business, (4) changes in home prices and sales activity in the markets where the Company builds homes, (5) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, tax laws, and the environment, (6) fluctuations in interest rates and the availability of mortgage financing, (7) shortages in, and price fluctuations of, raw materials and labor, (8) the availability and cost of suitable land and improved lots, (9) levels of competition, (10) availability of financing to the Company, (11) utility shortages and outages or rate fluctuations, (12) levels of indebtedness and restrictions on the Company's operations and activities imposed by the agreements governing the Company's outstanding indebtedness, (13) the Company's sources of liquidity, (14) changes in credit ratings, (15) availability of net operating loss carryforwards, (16) operations through joint ventures with third parties, (17) product liability litigation, warranty claims and claims made by mortgage investors, (18) successful identification and integration of acquisitions, (19) changes in tax laws affecting the after-tax costs of owning a home, (20) significant influence of the Company's controlling stockholders, (21) geopolitical risks, terrorist acts and other acts of war, and (22) other factors described in detail in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2011 and the Company's Quarterly Reports on Form 10-Q for the quarters ended January 31, 2012, April 30, 2012 and July 31, 2012. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

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Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit 99.1 Press Release issued September 18, 2012 relating to the Notes Offering.

Exhibit 99.2 Press Release issued September 18, 2012 relating to the Units Offering.

Exhibit 99.3 Press Release issued September 18, 2012 relating to the Tender Offer.

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#### 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.

HOVNIANIAN ENTERPRISES, INC.  
(Registrant)

By: /s/ J. Larry Sorsby

Name: J. Larry Sorsby

Title: Executive Vice President and Chief  
Financial Officer

Date: September 18, 2012

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#### INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Exhibit</u>
Exhibit 99.1	Press Release issued September 18, 2012 relating to the Notes Offering.
Exhibit 99.2	Press Release issued September 18, 2012 relating to the Units Offering.
Exhibit 99.3	Press Release issued September 18, 2012 relating to the Tender Offer.

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HOVNANIAN ENTERPRISES, INC.

**For Immediate Release**

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

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

**K. HOVNANIAN ENTERPRISES, INC. ANNOUNCES NEW SENIOR SECURED NOTES OFFERING**

RED BANK, NJ, September 18, 2012 — Hovnanian Enterprises, Inc. (NYSE: HOV) (the "Company") announced today that its wholly owned subsidiary, K. Hovnanian Enterprises, Inc. ("K. Hovnanian"), plans to issue an aggregate principal amount of up to \$550,000,000 of senior secured first lien notes due 2020 (the "First Lien Notes") and \$247,000,000 of senior secured second lien notes due 2020 (the "Second Lien Notes" and, together with the First Lien Notes, the "Notes") in a private placement (the "Notes Offering"). The Notes will be guaranteed by the Company and substantially all of its subsidiaries. Concurrently with this offering, K. Hovnanian plans to issue exchangeable note units (the "Units") in an underwritten public offering (the "Units Offering").

The First Lien Notes and the guarantees thereof by the Company and certain of its subsidiaries will be secured on a first-priority basis by substantially all the assets owned by K. Hovnanian and the guarantors and the Second Lien Notes and the guarantees thereof by the Company and certain of its subsidiaries will be secured on a second-priority basis by substantially all the assets owned by K. Hovnanian and the guarantors, in each case, subject to permitted liens and certain exceptions.

K. Hovnanian intends to use the net proceeds from the Notes Offering and the Units Offering to fund a tender offer and consent solicitation for any and all of its outstanding 10 5/8% Senior Secured Notes Due 2016.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). The Notes may not be offered or sold within the United States or to U.S. persons, except to "qualified institutional buyers" in reliance on the exemption from registration provided by Rule 144A and to certain persons in offshore transactions in reliance on Regulation S. You are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. This announcement does not constitute an offer to sell or the solicitation of an offer to buy Notes in any jurisdiction in which such an offer or sale would be unlawful.

In addition, this press release also does not constitute an offer to sell or the solicitation of an offer to buy the Units.

**About Hovnanian Enterprises**

Hovnanian Enterprises, Inc., founded in 1959 by Kevork S. Hovnanian, is headquartered in Red Bank, New Jersey. The Company is one of the nation's largest homebuilders with operations in Arizona, California, Delaware, Florida, Georgia, Illinois, Maryland, Minnesota, New Jersey, North Carolina, Ohio, Pennsylvania, South Carolina, Texas, Virginia, Washington D.C. and West Virginia. The Company's homes are marketed and sold under the trade names K. Hovnanian® Homes®, Matzel & Mumford, Brighton Homes, Parkwood Builders, Town & Country Homes and Oster Homes. As the developer of K. Hovnanian's® Four Seasons communities, the Company is also one of the nation's largest builders of active adult homes.

**Forward-Looking Statements**

All statements in this press release that are not historical facts should be considered as "forward-looking statements." Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or

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achievements expressed or implied by the forward-looking statements. Although we believe that our plans, intentions and expectations reflected in, or suggested by, such forward looking statements are reasonable, we can give no assurance that such plans, intentions, or expectations will be achieved. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic and industry and business conditions and impacts of the sustained homebuilding downturn, (2) adverse weather and other environmental conditions and man-made or natural disasters, (3) changes in market conditions and seasonality of the Company's business, (4) changes in home prices and sales activity in the markets where the Company builds homes, (5) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, tax laws and the environment, (6) fluctuations in interest rates and the availability of mortgage financing, (7) shortages in, and price fluctuations of, raw materials and labor, (8) the availability and cost of suitable land and improved lots, (9) levels of competition, (10) availability of financing to the Company, (11) utility shortages and outages or rate fluctuations, (12) levels of indebtedness and restrictions on the Company's operations and activities imposed by the agreements governing the Company's outstanding indebtedness, (13) the Company's sources of liquidity, (14) changes in credit ratings, (15) availability of net operating loss carryforwards, (16) operations through joint ventures with third parties, (17) product liability litigation, warranty claims and claims made by mortgage investors, (18) successful identification and integration of acquisitions, (19) changes in tax laws affecting the after-tax costs of owning a home, (20) significant influence of the Company's controlling stockholders, (21) geopolitical risks, terrorist acts and other acts of war, and (22) other factors described in detail in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2011 and the Company's Quarterly Reports on Form 10-Q for the quarters ended January 31, 2012, April 30, 2012 and July 31, 2012. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

HOVNIANIAN ENTERPRISES, INC.

**For Immediate Release**

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

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

**K. HOVNIANIAN ENTERPRISES, INC. ANNOUNCES NEW EXCHANGEABLE NOTE UNITS OFFERING**

RED BANK, NJ, September 18, 2012 — Hovnianian Enterprises, Inc. (NYSE: HOV) (the "Company") announced today that its wholly owned subsidiary, K. Hovnianian Enterprises, Inc. ("K. Hovnianian"), plans to issue exchangeable note units (the "Units") in an underwritten public offering (the "Units Offering"). The offering is anticipated to consist of the issuance of 90,000 Units, each with a stated amount of \$1,000 and each comprised of a zero-coupon senior exchangeable note due December 1, 2017 and a senior amortizing note due December 1, 2017. The notes comprising the Units will be guaranteed by the Company and certain of its subsidiaries. In addition, K. Hovnianian intends to grant the underwriters a 13-day option to purchase up to an additional 10,000 Units sold to cover over-allotments. Concurrently with this offering, K. Hovnianian plans to issue an aggregate principal amount of up to \$550,000,000 of senior secured first lien notes due 2020 (the "First Lien Notes") and \$247,000,000 of senior secured second lien notes due 2020 (the "Second Lien Notes" and, together with the First Lien Notes, the "Notes") in a private placement (the "Notes Offering").

J. P. Morgan Securities LLC, Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC are serving as the joint book-running managers for the Units Offering.

K. Hovnianian intends to use the net proceeds from the Units Offering and the Notes Offering to fund a tender offer and consent solicitation for any and all of its outstanding 10 5/8% Senior Secured Notes Due 2016.

The Units, including the underlying zero-coupon senior exchangeable notes and senior amortizing notes, will be issued pursuant to an effective registration statement previously filed with the Securities and Exchange Commission on Form S-3 and available for review on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov). This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offer of the securities will be made only by means of a prospectus, forming a part of the effective registration statement, the applicable preliminary prospectus supplement and other related documents. Copies of the preliminary prospectus supplement and the accompanying base prospectus related to the Units may be obtained from J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by calling 1-866-803-9204; Citigroup, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220 or by telephone at 1-800-831-9146 or by email at [batprospectusdept@citigroup.com](mailto:batprospectusdept@citigroup.com); or Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York 10010, e-mail: [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com) or toll free at (800) 221-1037.

In addition, this press release also does not constitute an offer to sell or the solicitation of an offer to buy the Notes.

**About Hovnianian Enterprises**

Hovnianian Enterprises, Inc., founded in 1959 by Kevork S. Hovnianian, is headquartered in Red Bank, New Jersey. The Company is one of the nation's largest homebuilders with operations in Arizona, California, Delaware, Florida, Georgia, Illinois, Maryland, Minnesota, New Jersey, North Carolina, Ohio, Pennsylvania, South Carolina, Texas, Virginia, Washington D.C. and West Virginia. The Company's homes are marketed and sold under the trade names K. Hovnianian® Homes®, Matzel & Mumford, Brighton Homes, Parkwood Builders, Town & Country Homes and Oster Homes. As the developer of K. Hovnianian's® Four Seasons communities, the Company is also one of the nation's largest builders of active adult homes.

**Forward-Looking Statements**

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HOVNIANIAN ENTERPRISES, INC.

**For Immediate Release**

**Contact:** J. Larry Sorsby  
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Vice President of Investor Relations  
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**K. HOVNIANIAN ENTERPRISES, INC. COMMENCES TENDER OFFER FOR ITS 10<sup>3</sup>/<sub>8</sub>% SENIOR SECURED NOTES DUE 2016 AND RELATED CONSENT SOLICITATION**

RED BANK, NJ, September 18, 2012 — Hovnianian Enterprises, Inc. (NYSE: HOV) (the "Company") today announced that its wholly owned subsidiary, K. Hovnianian Enterprises, Inc. ("K. Hovnianian"), intends to commence a tender offer (the "Offer") to purchase for cash any and all of its 10<sup>3</sup>/<sub>8</sub>% Senior Secured Notes Due 2016 (the "Notes") upon the terms and subject to the conditions set forth in an Offer to Purchase and Consent Solicitation Statement, dated the date hereof (as it may be amended or supplemented from time to time, the "Statement"), and in the related Letter of Transmittal and Consent (as the same may be amended or supplemented from time to time, the "Letter of Transmittal" and collectively with the Statement, the "Offer Documents"). Concurrently with the Offer, and on the terms and subject to the conditions set forth in the Statement, K. Hovnianian will solicit consents (the "Consent Solicitation") of holders of the Notes that would eliminate most of the restrictive covenants and certain of the events of default contained in the indenture governing the Notes.

The early tender deadline is 5:00 p.m., New York City time, on October 1, 2012 (such time and date, as it may be extended, the "Early Tender Deadline"), and the Offer will expire at 12:00 midnight, New York City time, on October 16, 2012 (such time and date, as it may be extended, the "Expiration Time"), in each case unless earlier terminated by the K. Hovnianian. Notes tendered may be withdrawn at any time at or before 5:00 p.m., New York City time, on October 1, 2012 (such time and date, as it may be extended, the "Withdrawal Deadline") but not thereafter.

The total consideration for each \$1,000 principal amount of Notes validly tendered at or before the Early Tender Deadline and purchased pursuant to the Offer will be \$1,085.00. The total consideration includes a payment of \$30.00 per \$1,000 principal amount of Notes payable only in respect of Notes tendered with consents at or before the Early Tender Deadline. Holders validly tendering Notes after the Early Tender Deadline but at or before the Expiration Time will be eligible to receive only the tender offer consideration of \$1,055.00 per \$1,000 principal amount of Notes, namely an amount equal to the total consideration less the early tender payment. In addition, holders whose Notes are purchased in the Offer will receive accrued and unpaid interest in respect of their purchased Notes from the last interest payment date to, but not including, the applicable payment date for the Notes.

K. Hovnianian has reserved the right, at any time following the Early Tender Deadline but prior to the Expiration Time (the "Early Acceptance Date"), to accept for purchase all Notes validly tendered and not validly withdrawn at or before the Early Acceptance Date. If K. Hovnianian elects to exercise this option, K. Hovnianian will pay the total consideration or tender offer consideration, as the case may be, for the Notes accepted for purchase at the Early Acceptance Date on a date (the "Early Payment Date") promptly following the Early Acceptance Date, which date is expected to be October 2, 2012, the expected closing date for certain public underwritten and privately placed offerings referenced below. Also, on the Early Payment Date, if any, K. Hovnianian will pay accrued and unpaid interest to, but not including, the Early Payment Date, on Notes accepted for purchase at the Early Acceptance Date.

Subject to the terms and conditions of the Offer being satisfied or waived, K. Hovnianian will, after the Expiration Time (the "Final Acceptance Date"), accept for purchase all Notes validly tendered at or before the Expiration Time (and not validly withdrawn before the Withdrawal Deadline) (or if K. Hovnianian has exercised its early purchase option described above, all Notes validly tendered after the Early Acceptance Date and at or before the Expiration Time). K. Hovnianian will pay the total consideration or tender offer consideration, as the case may be, for Notes accepted for purchase at the Final Acceptance Date on a date (a "Final Payment Date") promptly following the Final Acceptance Date. Also, on the Final Payment Date, K. Hovnianian will pay accrued and unpaid interest to, but not including, the Final Payment Date, on Notes accepted for purchase at the Final Acceptance Date.

K. Hovnianian's obligation to accept for purchase and to pay for Notes validly tendered and not withdrawn pursuant to the Offer is subject to the satisfaction or waiver of certain conditions, which are more fully described in the Statement, including, among others, K. Hovnianian's receipt of aggregate proceeds to fund the total consideration plus accrued and unpaid interest in respect of all Notes (regardless of the actual amount of Notes tendered) and estimated fees and expenses relating to the Offer and Consent Solicitation from certain public underwritten and privately placed offerings, on terms satisfactory to K. Hovnianian. In no event will the information contained in this release or the Offer Documents regarding such offerings constitute an offer to sell or a solicitation of an offer to buy any securities offered thereunder. Although K. Hovnianian is seeking consents pursuant to the Consent Solicitation, the Offer is not conditioned upon the success of the Consent Solicitation.

The depositary and information agent for the Offer and Consent Solicitation is Global Bondholder Services Corporation. The dealer managers for the Offer and solicitation agents for the Consent Solicitation are Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC. Persons with questions regarding the Offer or Consent Solicitation should contact Citigroup Global Markets Inc. at (212) 723-6106 (collect) or (800) 558-3745 (toll-free) or Credit Suisse Securities (USA) LLC at (212) 538-2147 (collect) or (800) 820-1653 (toll-free).

The Offer Documents will be distributed to holders of Notes promptly. Holders who would like additional copies of the Offer Documents may call the information agent, Global Bondholder Services Corporation, toll-free at (866) 470-4200. (Banks and brokers may call collect at (212) 430-3774.)

*This press release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell the Notes. The Offer and the Consent Solicitation are being made only pursuant to the Offer Documents that K. Hovnianian will be distributing to holders promptly. Holders and investors should read carefully the Offer Documents because they contain important information, including the various terms and conditions of the Offer and the Consent Solicitation.*

**About Hovnianian Enterprises**

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## Forward-Looking Statements

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