

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): October 5, 2009

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 8.01. Other Events.

On October 5, 2009, Hovnanian Enterprises, Inc. (“Hovnanian”) issued a press release announcing that in connection with the previously announced tender offers and consent solicitations (“Tender Offers”) by K. Hovnanian Enterprises, Inc., its wholly owned subsidiary (“K. Hovnanian”), the early tender period in respect of each of the Tender Offers expired at 5:00 p.m., New York City time, on October 2, 2009, and K. Hovnanian received the requisite consents (coupled with tenders) from a majority of each of its outstanding 11½% Senior Secured Notes due 2013 and 18% Senior Secured Notes due 2017 to adopt the proposed amendments to the indentures under which such notes were issued. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On October 5, 2009, Hovnanian also issued a press release announcing that K. Hovnanian plans to issue an aggregate principal amount of up to \$775 million of senior secured notes due 2016 (“Notes”) in a private placement (the “Notes Offering”). The Notes are to be guaranteed by Hovnanian and certain of its subsidiaries and to be secured on a first-priority lien basis on substantially all the assets owned by K. Hovnanian and the guarantors, subject to permitted liens and certain exceptions. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The Notes Offering is being made within the United States only to “qualified institutional buyers” pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. investors. The Notes to be offered have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The information contained in this report 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.

Hovnanian currently expects its consolidated cash balances to increase by approximately \$80 million during its fourth quarter ending October 31, 2009 before being reduced by \$34 million that has been spent on debt repurchases during the fourth quarter to date, and before the reduction of approximately \$38 million that Hovnanian expects to spend to fund accrued interest on the Tender Offers (which interest would otherwise have been due and payable in the following quarter).

All statements in this current report on Form 8-K 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 Hovnanian to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic and industry and business conditions, (2) adverse weather conditions and natural disasters, (3) changes in market conditions and seasonality of Hovnanian’s business, (4) changes in home prices and sales activity in the markets where Hovnanian builds homes, (5) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, 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 Hovnanian in order to satisfy the financing condition for the Tender Offers, (11) utility shortages and outages or rate fluctuations, (12) levels of indebtedness and restrictions on Hovnanian’s operations and activities imposed by the agreements governing Hovnanian’s outstanding indebtedness, (13) operations through joint ventures with third parties, (14) product liability litigation and warranty claims, (15) successful identification and integration of acquisitions, (16) significant influence of Hovnanian’s controlling stockholders, (17) geopolitical risks, terrorist acts and other acts of war and (18) other factors described in detail in Hovnanian’s Annual Report on Form 10-K for the year ended October 31, 2008 and Quarterly Reports on Form 10-Q for the quarters ended January 31, 2009, April 30, 2009 and July 31, 2009. In particular, Hovnanian typically records a substantial number of home closings in the final month of its fourth quarter, so any significant delays or cancellations in anticipated closings, due to changes in economic conditions, increased difficulty in obtaining mortgage financing, inclement weather or other factors, could cause

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Hovnanian's expectations as to cash balances to be materially incorrect. Except as otherwise required by applicable securities laws, 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.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit 99.1 Press Release issued October 5, 2009

Exhibit 99.2 Press Release issued October 5, 2009

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/ J. Larry Sorsby _____
Name: J. Larry Sorsby
Title: Executive Vice President, Chief Financial Officer
and Treasurer

Date: October 5, 2009

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Exhibit</u>
Exhibit 99.1	Press Release issued October 5, 2009
Exhibit 99.2	Press Release issued October 5, 2009

HOVNIANIAN ENTERPRISES, INC.

For Immediate Release

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

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

HOVNIANIAN ANNOUNCES COMPLETION OF EARLY TENDER PERIOD, RECEIPT OF REQUISITE CONSENTS IN ITS TENDER OFFERS AND AMENDMENT TO THE TENDER OFFER IN RESPECT OF UNSECURED NOTES

RED BANK, NJ, October 5, 2009 – Hovnianian Enterprises, Inc. (NYSE: HOV) (the “Company”) announced today that in connection with the previously announced tender offers and consent solicitations (the “Tender Offers” and “Consent Solicitations”) by its wholly owned subsidiary, K. Hovnianian Enterprises, Inc. (“K. Hovnianian”), the early tender period in respect of each of the Tender Offers expired at 5:00 p.m., New York City time, on October 2, 2009 (the “Early Tender Date”). Holders of notes listed below (“Notes”) who validly tendered and did not validly withdraw their Notes on or prior to the Early Tender Date, will, if their Notes are accepted for purchase, be entitled to receive the applicable total consideration, which includes an early tender consideration of \$50 for each \$1,000 principal amount of Notes validly tendered on or before the Early Tender Date and accepted in the applicable Tender Offer.

The following table shows the amount of Notes validly tendered and not validly withdrawn, by series, at the Early Tender Date:

Title of Security	Outstanding Principal Amount⁽¹⁾	Principal Amount Tendered as of Early Tender Date	Percentage of Outstanding Notes Tendered	Acceptance Priority Level
Secured Notes				
11½% Senior Secured Notes due 2013	\$600,000,000	\$589,227,000	98.2%	N/A
18% Senior Secured Notes due 2017	\$ 29,299,000	\$ 17,597,000	60.1%	N/A
Unsecured Notes				
8% Senior Notes due 2012	\$ 43,500,000	\$ 7,826,000	18.0%	1
6½% Senior Notes due 2014	\$144,000,000	\$ 60,206,000	41.8%	2
6¾% Senior Notes due 2014	\$114,300,000	\$ 26,054,000	22.8%	3
6¼% Senior Notes due 2015	\$129,300,000	\$ 36,632,000	28.3%	4
7½% Senior Notes due 2016	\$172,500,000	\$ 64,523,000	37.4%	5
6¼% Senior Notes due 2016	\$173,200,000	\$ 75,129,000	43.4%	6

(1) As of July 31, 2009.

As previously announced, K. Hovnianian will, subject to satisfaction of the Tender Offer conditions, purchase for cash (i) any and all of its outstanding 2013 Secured Notes (the “2013 Secured Notes”) (the “2013 Secured Notes Tender Offer”) and (ii) any and all of its outstanding 2017 Secured Notes (the “2017 Secured Notes”) and, together with the 2013 Secured Notes, the “Secured Notes”) (the “2017 Secured Notes Tender Offer”) and, together with the 2013 Secured Notes Tender Offer, the “Secured Notes Tender Offers”), and will purchase 8% Senior Notes due 2012, 6½% Senior Notes due 2014, 6¾% Senior Notes due 2014, 6¼% Senior Notes due 2015, 7½% Senior Notes due 2016 and 6¼% Senior Notes due 2016 (collectively, the “Unsecured Notes”), based on the acceptance priority levels shown in the table above, up to an amount that will require K. Hovnianian to spend the maximum aggregate payment amount (the “Maximum Payment Amount”) of \$100.0 million (the “Unsecured Notes Tender Offer,” as amended by the Supplement described below).

K. Hovnianian also announced that it has received consents (coupled with tenders) from holders of a majority in principal amount of each series of its Secured Notes to adopt the proposed amendments to the respective series of Secured Notes. It is expected that supplemental indentures effecting the proposed amendments will be executed shortly but such proposed amendments will only become operative simultaneously upon the acceptance for payment of all Secured Notes of such series that are validly tendered (and not previously withdrawn). K. Hovnianian further announced that withdrawal rights in the Secured Notes Tender Offers expired on the Early Tender Date.

In addition, K. Hovnanian announced that it is amending its Offer to Purchase and Consent Solicitation Statement, dated September 21, 2009 (as previously amended and as it may be further amended from time to time, the “Statement”) with respect to the Unsecured Notes Tender Offer only. Pursuant to this amendment, K. Hovnanian is (i) decreasing the Maximum Payment Amount to \$100.0 million from the previous amount of \$130.0 million, which means that K. Hovnanian is offering to purchase the maximum aggregate principal amount of properly tendered and accepted outstanding Unsecured Notes that it may purchase for an aggregate consideration that is less than or equal to the Maximum Payment Amount of \$100.0 million and (ii) amending the time period for withdrawal rights of holders of Unsecured Notes to three business days from the date of this amendment, which will be 12:00 midnight, New York City time, on October 7, 2009.

Each Tender Offer will expire at 12:00 midnight, New York City time, on October 19, 2009, unless extended or earlier terminated (with respect to each Tender Offer, the “Expiration Date”). Holders of Notes who have not already tendered their Notes may do so at any time on or prior to 12:00 midnight, New York City time, on October 19, 2009, but such holders will only be eligible to receive the applicable tender offer consideration, which is an amount, paid in cash, equal to the applicable total consideration less the applicable early tender consideration, for their Notes.

K. Hovnanian has prepared a supplement (the “Supplement”) to the Statement with respect to the amendments described above. The Tender Offers and Consent Solicitations relating to the Notes are being made upon the terms and conditions set forth in the Statement and the related Consent and Letter of Transmittal (as amended and supplemented, the “Letter of Transmittal,” and together with the Statement, the “Offer Documents”). The terms and conditions of the Tender Offers and Consent Solicitations, except as otherwise modified pursuant to the Supplement, remain the same. Further details about the terms and conditions of the Tender Offers and Consent Solicitations are set forth in the Offer Documents.

K. Hovnanian reserves the right, in its sole discretion, to further modify the terms of any of the Tender Offers, or to waive or modify any one or more of the conditions thereto, in whole or in part, at any time on or before the Expiration Date of such Tender Offer.

K. Hovnanian has retained Credit Suisse Securities (USA) LLC (“Credit Suisse”) to serve as dealer manager for the Tender Offers and as solicitation agent for the Consent Solicitations, and Bondholder Communications Group (“BCG”) to serve as the information and tender agent. Copies of the Offer Documents, including the Supplement, may be obtained from BCG at (888) 385-2663 (toll free). Questions regarding the Tender Offers and Consent Solicitations may be directed to Credit Suisse at (800) 820-1653 (toll free) or (212) 538-1862 (collect).

This press release does not constitute an offer to purchase or a solicitation of any offer to sell the Notes or any other securities. The Tender Offers and Consent Solicitations are being made solely by the Offer Documents.

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, Kentucky, Maryland, Minnesota, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Texas, Virginia 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, Oster Homes, First Home Builders of Florida and CraftBuilt 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

achievements expressed or implied by the forward-looking statements. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic and industry and business conditions, (2) adverse weather conditions and 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, 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 in order to satisfy the financing condition for the Tender Offers, (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) operations through joint ventures with third parties, (14) product liability litigation and warranty claims, (15) successful identification and integration of acquisitions, (16) significant influence of the Company's controlling stockholders, (17) geopolitical risks, terrorist acts and other acts of war and (18) other factors described in detail in the Company's Annual Report on Form 10-K for the year ended October 31, 2008 and Quarterly Reports on Form 10-Q for the quarters ended January 31, 2009, April 30, 2009 and July 31, 2009. Except as otherwise required by applicable securities laws, 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.

HOVNANIAN ENTERPRISES, INC.

For Immediate Release

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

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

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

RED BANK, NJ, October 5, 2009 – 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 \$775 million of senior secured notes due 2016 (the “Notes”) in a private placement. In conjunction with the closing of the Notes offering, K. Hovnanian expects to consummate its previously announced tender offers and consent solicitations (the “Tender Offers”) for its outstanding senior secured notes and certain series of senior unsecured notes and terminate its existing revolving credit facility and enter into certain letter of credit agreements.

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

K. Hovnanian intends to use the net proceeds from the offering of the Notes together with cash on hand to fund the Tender Offers commenced pursuant to the Offer to Purchase and Consent Solicitation Statement dated September 21, 2009, as amended, and to pay related fees and expenses. Any excess proceeds will be used for additional debt repurchases from time to time and/or for general corporate purposes.

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.

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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, 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 in order to satisfy the financing condition for the Tender Offers, (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) operations through joint ventures with third parties, (14) product liability litigation and warranty claims, (15) successful identification and integration of acquisitions, (16) significant influence of the Company's controlling stockholders, (17) geopolitical risks, terrorist acts and other acts of war and (18) other factors described in detail in the Company's Annual Report on Form 10-K for the year ended October 31, 2008 and Quarterly Reports on Form 10-Q for the quarters ended January 31, 2009, April 30, 2009 and July 31, 2009. Except as otherwise required by applicable securities laws, 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.

SOURCE Hovnanian Enterprises, Inc.

October 5, 2009