# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Under the Securities Exchange Act of 1934 (Amendment No. 7)\*

## Hovnanian Enterprises, Inc.

(Name of Issuer)

Class B Common Stock, \$.01 par value per share
(Title of Class of Securities)

442487302 (CUSIP Number)

Ara K. Hovnanian
90 Matawan Road, 5th Floor,
Matawan, NJ 07747
(732) 747-7800
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 29, 2021 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of  $\S\S240.13d-1(e)$ , 240.13d-1(g), check the following box.  $\square$ 

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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#### Amendment No. 7 to Statement on Schedule 13D

This Amendment No. 7 (this "Amendment") amends and supplements the statement on Schedule 13D filed by Ara K. Hovnanian with the Securities and Exchange Commission on November 24, 1992, as amended by Amendment No. 1 to the Schedule 13D filed on March 31, 1995, Amendment No. 2 to the Schedule 13D filed on December 9, 2008, Amendment No. 3 to the Schedule 13D filed on October 26, 2009, Amendment No. 4 to the Schedule 13D filed on January 27, 2014, Amendment No. 5 to the Schedule 13D filed on February 6, 2015 and Amendment No. 6 to the Schedule 13D filed on February 24, 2016 (as so amended, the "Schedule 13D"). For purposes of this Schedule 13D, the term "Class B Common Stock" also includes the Issuer's preferred stock purchase rights to purchase, if such preferred stock purchase rights become exercisable, from the Issuer shares of Series B Junior Preferred Stock, par value \$0.01 per share, of the Issuer issued in connection with the Rights Agreement, dated as of August 14, 2008, between the Issuer and Computershare Trust Company, N.A., as Rights Agent, as amended. The Preferred Stock Purchase Rights currently cannot trade separately from the underlying Class B Common Stock.

This Amendment No. 7 is being filed in connection with certain estate planning transfers made by Mr. Hovnanian on October 29, 2021, whereby Mr. Hovnanian gifted an aggregate of 14,272 shares of Class A Common Stock and 82,404 shares of Class B Common Stock, which shares were previously held either directly or in various estate planning vehicles for the benefit of Mr. Hovnanian and his family, to newly created trusts for the benefit of Mr. Hovnanian's family, which trusts now hold the 14,272 shares of Class A Common Stock and 82,404 shares of Class B Common Stock, and over which Mr. Hovnanian is the investment trustee with dispositive power and Mr. J. Larry Sorsby, Executive Vice President, Chief Financial Officer and Director of the Issuer, is the trustee with voting power.

#### Item 1. Security and Issuer

Item 1 of the Schedule 13D is hereby amended as follows:

The principal executive offices of the Issuer are located at 90 Matawan Road, 5th Floor, Matawan, NJ 07747.

#### Item 2. Identity and Background

Item 2 of the Schedule 13D is hereby amended and restated as follows:

The business address of Ara K. Hovnanian is 90 Matawan Road, 5th Floor, Matawan, NJ 07747.

#### Item 5. Interests in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) Ara K. Hovnanian beneficially owns 677,814 shares of Class B Common Stock, including 76,000 shares of Class B Common Stock subject to options either currently exercisable or exercisable within 60 days. The shares beneficially owned represent approximately 92.2% of the shares of Class B Common Stock, based upon 659,219 shares of Class B Common Stock outstanding as of September 2, 2021, plus (for purposes of computing such percentage) the shares of Class B Common Stock underlying such options and unvested equity awards.

The shares beneficially owned by Ara K. Hovnanian include:

- (i) 126,407 shares of Class B Common Stock held by the 2012 LLC for which Ara K. Hovnanian is special purpose manager with respect to investments in securities of the Issuer,
- (ii) 185,163 shares of Class B Common Stock held by trusts for the benefit of the family of Kevork S. Hovnanian for which Ara K. Hovnanian is the trustee with respect to investments in securities of the Issuer,
- (iii) 193,353 shares of Class B Common Stock held by the Kevork S. Hovnanian Family Limited Partnership (the "Limited Partnership") for which Ara K. Hovnanian is managing general partner,

- (iv) 82,404 shares of Class B Common Stock held in trusts for the benefit of Mr. Hovnanian's family for which Ara K. Hovnanian serves as investment trustee with dispositive power, but no voting control, and
- (v) 14,487 shares of Class B Common Stock held directly by Mr. Hovnanian and by Mr. Hovnanian's wife.

Ara K. Hovnanian disclaims beneficial ownership of such shares, except to the extent of his potential pecuniary interest in such trusts and accounts.

Not included in the beneficial ownership totals above are 10,000 shares of Class B Common Stock subject to options which are scheduled to vest on June 8, 2022, 190,000 shares of Class B Common Stock underlying equity awards scheduled to vest in equal installments on each of June 12, 2022, 2023, 2024 and 2025, 10,365 shares of Class B Common Stock underlying vested equity awards, subject to future delivery, and 18,744 shares of Class B Common Stock scheduled to vest on October 31, 2022. Mr. Hovnanian also holds certain unvested equity awards deliverable in shares of Class B Common Stock, under which the number of shares to be delivered will be determined in the future subject to the satisfaction of certain performance-based vesting criteria.

(b) Ara K. Hovnanian has sole power to vote or to direct the vote 593,518 shares of Class B Common Stock and sole power to dispose or direct the disposition of 675,922 shares of Class B Common Stock.

Ara K. Hovnanian shares the power to vote or direct the vote and to dispose or direct the disposition of 1,892 shares of Class B Common Stock. Ara K. Hovnanian shares such voting power and dispositive power with his wife.

- (c) Other than as described in this Schedule 13D, there have been no additional transactions in the Class B Common Stock by Mr. Hovnanian in the past 60 days.
- (d) Not applicable
- (e) Not applicable

### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 5, 2021 /s/ Ara K. Hovnanian

Ara K. Hovnanian