

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* HOVNANIAN ARA K <hr/> (Last) (First) (Middle) 110 WEST FRONT STREET <hr/> (Street) RED BANK NJ 07701 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol HOVNANIAN ENTERPRISES INC [HOV]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman of Bd., Pres. & CEO		
			3. Date of Earliest Transaction (Month/Day/Year) 03/12/2010					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/12/2010		M		250,000	A	\$2.875	3,855,566	D	
Class A Common Stock	03/12/2010		F		195,410	D	\$4.38	3,660,156	D	
Class A Common Stock								30,737 ⁽¹⁾	I	Held as trustee of trust for Esther K. Barry's family ⁽²⁾
Class A Common Stock								32,237 ⁽¹⁾	I	Held as trustee of trust for Lucy K. Kalian's family ⁽³⁾
Class A Common Stock								30,487 ⁽¹⁾	I	Held as trustee of trust for Nadia K. Rodriguez's family ⁽⁴⁾
Class A Common Stock								32,237 ⁽¹⁾	I	Held as trustee of trust for Sossie K. Najarian's family ⁽⁵⁾
Class A Common Stock								6,700	I	Held by daughter Serena
Class A Common Stock								7,127,392 ⁽¹⁾	I	Held by executors for the Estate of Kevork S. Hovnanian ⁽⁶⁾
Class A Common Stock								13,974	I	Held by son Alexander
Class A Common Stock								18,000	I	Held by the Ara K. Hovnanian Family 1994 Long-Term Trust ⁽⁷⁾

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock								89,099 ⁽¹⁾	I	Held by trust for Esther K. Barry's family ⁽⁸⁾
Class A Common Stock								103,319 ⁽¹⁾	I	Held by trust for Lucy K. Kalian's family ⁽⁹⁾
Class A Common Stock								18,000 ⁽¹⁾	I	Held by trust for Nadia K. Rodriguez's family ⁽¹⁰⁾
Class A Common Stock								18,000 ⁽¹⁾	I	Held by trust for Sossie K. Najarian's family ⁽¹¹⁾
Class A Common Stock								16,700	I	Held by wife

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$2.875 ⁽¹²⁾	03/12/2010		M			250,000 ⁽¹²⁾		(13)	03/12/2010	Class A Common Stock ⁽¹²⁾	250,000	\$0	0	D

Explanation of Responses:

- The Reporting Person disclaims beneficial ownership of these securities except to the extent of his potential pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of the beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose
- Held by a trust for Esther K. Barry and her family, of which the reporting person is trustee and has a potential remainder interest
- Held by a trust for Lucy K. Kalian and her family, of which the reporting person is trustee and has a potential remainder interest
- Held by a trust for Nadia K. Rodriguez and her family, of which the reporting person is trustee and has a potential remainder interest
- Held by a trust for Sossie K. Najarian and her family, of which the reporting person is trustee and has a potential remainder interest
- Held by Sirwart Hovnanian, Ara K. Hovnanian, Sossie K. Najarian, Esto K. Barry, Lucy K. Kalian and Nadia K. Rodriguez, Executors of the Estate of Kevoork S. Hovnanian, Deceased (the "Executors"). The reporting person is special purpose Executor with respect to investments in securities of the Issuer. Transactions by the Executors are currently exempt from Section 16 of the Securities Exchange Act of 1934 pursuant to Rule 16a-2(d)(1).
- Held by The Ara K. Hovnanian Family 1994 Long-Term Trust, of which the reporting person is trustee, including shares held through a partnership interest in the Kevoork S. Hovnanian Family Limited Partnership
- Held by The Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is trustee and has a potential remainder interest
- Held by The Lucy K. Kalian Family 1994 Long-Term Trust, of which the reporting person is trustee and has a potential remainder interest
- Held by The Nadia K. Rodriguez Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest
- Held by The Sossie K. Najarian Family 1994 Long-Term Trust, of which the reporting person is trustee and has a potential remainder interest
- The exercise price of, and the number of shares of Class A Common Stock underlying, the option have been adjusted to reflect stock splits
- The option vests in four equal annual installments beginning on March 13, 2003

Remarks:

Nancy A. Marrazzo Attorney-in-Fact 03/16/2010

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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