

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>HOVNANIAN ARA K</u>  (Last) (First) (Middle) <u>90 MATAWAN ROAD, FIFTH FLOOR</u>  (Street) <u>MATAWAN NJ 07747</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HOVNANIAN ENTERPRISES INC [ HOV ]</u>	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) <u>Chairman of Bd., Pres. &amp; CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/14/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			

**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	Amount or Number of Shares				
Market Share Units	(1)	06/14/2019		A		36,000		(2)	06/14/2024	Class A Common Stock <sup>(3)</sup>	36,000 <sup>(4)</sup>	\$0.0000	36,000	D	
Option to purchase Class B Common Stock	\$9.81	06/14/2019		A		30,000		(5)	06/13/2029	Class A Common Stock <sup>(6)</sup>	30,000	\$0.0000 <sup>(7)</sup>	30,000	D	

**Explanation of Responses:**

- Shares of Class B Common Stock, par value \$.01 per share, non-cumulative ("Class B Common Stock"), received upon vesting convert to Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock") on a one-for-one basis
- The Market Share Units vest, if at all and to the extent of specified market performance of the Class A Common Stock over each relevant vesting period, in four equal installments beginning on June 14, 2021
- Upon, and to the extent of, vesting of the Market Share Units, shares of Class B Common Stock would be received. Shares of Class B Common Stock are immediately convertible into an equal number of shares of Class A Common Stock.
- The number of shares of Class B Common Stock that would be received upon vesting of the Market Share Units, if any, may vary from 50% to 200% of the number shown depending on the market performance of the Class A Common Stock over each relevant vesting period
- The option vests in four equal annual installments beginning on June 14, 2021
- Upon exercise of the option, shares of Class B Common Stock would be purchased. Shares of Class B Common Stock are immediately convertible into an equal number of shares of Class A Common Stock.
- N/A

Nancy A. Marrazzo Attorney-in-Fact 06/18/2019

\*\* 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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