

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Valiaveedan David G.</u> (Last) (First) (Middle) <u>110 WEST FRONT STREET</u> (Street) <u>RED BANK NJ 07701</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/01/2008</u>	3. Issuer Name and Ticker or Trading Symbol <u>HOVNANIAN ENTERPRISES INC [HOV]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President Finance</u>	5. 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 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	887	D	
Depository Shares for 7.625% Series A Preferred Stock	2,000	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(1)	06/12/2018	Class A Common Stock	7,500	6.46	D	
Employee Stock Option (right to buy)	(2)	06/07/2017	Class A Common Stock	7,500	21.45	D	
Phantom Stock Units 2005	(3)	(3)	Class A Common Stock	79	(4)	D	
Phantom Stock Units 2007	(5)	(5)	Class A Common Stock	2,527	(4)	D	

Explanation of Responses:

- The option vests in four equal annual installments beginning on June 13, 2010
- The option vests in four equal annual installments beginning on June 8, 2009
- The stock units vest in 25% increments beginning on November 1, 2006
- Converts to Class A Common Stock on a one-for-one basis
- The stock units vest in 25% increments beginning on November 1, 2008

Remarks:

Nancy A. Marrazzo Attorney-in-Fact 08/08/2008

** 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.