

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>HOVNANIAN ARA K</u> (Last) (First) (Middle) <u>C/O HOVNANIAN ENTERPRISES, INC.</u> <u>90 MATAWAN ROAD</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. & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/13/2021</u>	
	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 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
Market Share Units (Performance)	(1)	12/13/2021 ⁽²⁾		A		18,000		(3)	06/14/2024	Class A Common Stock ⁽⁴⁾	18,000 ⁽⁵⁾	\$0.0000	18,000	D	
Market Share Units (Performance)	(1)	12/13/2021 ⁽²⁾		A		18,000		(3)	06/14/2024	Class A Common Stock ⁽⁴⁾	18,000 ⁽⁵⁾	\$0.0000	36,000	D	
Phantom Shares ⁽⁶⁾	(7)	12/13/2021 ⁽⁶⁾		A		147,410 ⁽⁸⁾		(9)	(9)	Class A Common Stock	147,410	\$0.0000	147,410	D	

Explanation of Responses:

- Shares of Class B Common Stock, par value \$.01 per share, non-cumulative ("Class B Common Stock"), received upon vesting are immediately convertible into Class A Common Stock on a one-for-one basis.
- The date of the transaction represents the date on which the financial performance criteria of previously granted Market Share Units were determined to have been satisfied.
- 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 on the following vesting dates: January 1, 2022, June 14, 2021, June 14, 2023 and June 14, 2024.
- 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.
- Phantom Shares represent the right to payment in the future solely of an amount of cash based on the future stock price of the Class A Common Stock. The date of the transaction represents the date on which the financial performance criteria of a previously granted long-term incentive plan ("LTIP") award were determined to have been satisfied, which LTIP award is payable partly in these phantom shares.
- Following vesting, each phantom share will be paid in an amount of cash equal to the value of a share of Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock") at the time of payout, as calculated pursuant to the applicable award agreement.
- Represents the number of shares determined to have been earned for the share portion of the LTIP award.
- The share portion of the LTIP award vests as follows: (a) 78,300 shares are vested, (b) 34,556 shares vest on October 31, 2022, and (c) 34,554 shares vest on October 31, 2023 and settle in cash in the January following vesting.

Elizabeth D. Tice Attorney-in-Fact 12/15/2021

** 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.

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.