

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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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>SORSBY J LARRY</u> (Last) (First) (Middle) C/O HOVNANIAN ENTERPRISES, INC. 90 MATAWAN ROAD (Street) MATAWAN NJ 07747 (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec. VP and CFO
	3. Date of Earliest Transaction (Month/Day/Year) 06/08/2022	
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			
Class A Common Stock	06/08/2022		M ⁽¹⁾		862	A	\$0.0000	110,385	D	
Class A Common Stock	06/08/2022		M ⁽²⁾		862	A	\$0.0000	111,247	D	
Class A Common Stock	06/08/2022		F		680	D	\$58.52	110,567	D	
Class A Common Stock	06/09/2022		M ⁽³⁾		708	A	\$0.0000	111,275	D	
Class A Common Stock	06/09/2022		M ⁽⁴⁾		354	A	\$0.0000	111,629	D	
Class A Common Stock	06/09/2022		F		419	D	\$58.17	111,210	D	
Class A Common Stock								15,903	I	Held by GRAT
Class A Common Stock								15,903	I	Held by Spouse's GRAT

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					
Market Share Units	(5)	06/08/2022		M ⁽¹⁾		850 ⁽⁶⁾	(7)	06/08/2023	Class A Common Stock	850 ⁽⁸⁾	\$0.0000	850 ⁽⁹⁾	D	
Market Share Units (Performance)	(5)	06/08/2022		M ⁽²⁾		850	(10)	06/08/2023	Class A Common Stock	850 ⁽²⁾	\$0.0000	850 ⁽¹¹⁾	D	
Market Share Units	(12)	06/09/2022		M ⁽³⁾		850 ⁽⁶⁾	(13)	06/09/2022	Class A Common Stock	850 ⁽¹⁴⁾	\$0.0000	0.0000	D	
Market Share Units (Performance)	(12)	06/09/2022		M ⁽⁴⁾		425	(15)	06/09/2022	Class A Common Stock	425 ⁽⁴⁾	\$0.0000	0.0000	D	

Explanation of Responses:

- On June 8, 2022, 850 Market Share Units vested and converted into 862 shares of Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock"), pursuant to the terms of the award granted on June 8, 2018
- On June 8, 2022, 850 Market Share Units vested and converted into 862 shares of Class A Common Stock pursuant to the terms of the award granted on June 8, 2018 that was subject to additional performance criteria that was determined to have been satisfied on December 15, 2020
- On June 9, 2022, 850 Market Share Units vested and converted into 708 shares of Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock"), pursuant to the terms of the award granted on June 9, 2017
- On June 9, 2022, 425 Market Share Units vested and converted into 354 shares of Class A Common Stock pursuant to the terms of the award granted on June 9, 2017 that was subject to additional performance criteria that was determined to have been satisfied on December 16, 2019
- Converts to Class A Common stock on a one-for-one basis.
- Adjusted for the Issuer's 1-for-25 reverse stock split with respect to the Class A Common Stock that occurred on March 29, 2019
- 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 8, 2020
- On June 8, 2022, 850 Market Share Units vested and converted into 862 shares of Class A Common Stock pursuant to the terms of the award granted on June 8, 2018. Adjusted for the Issuer's 1-for-25 reverse stock split with respect to the Class A Common Stock that occurred on March 29, 2019.

9. The number of shares of Class A 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. This amount also reflects the forfeiture of Market Share Units, without any vesting, that occurred in previous years pursuant to the terms of the award.

10. 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, 2021, June 8, 2021, June 8, 2022 and June 8, 2023

11. The number of shares of Class A 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.

12. Converts to Class A Common Stock on a one-for-one basis

13. 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 9, 2019

14. On June 9, 2022, 850 Market Share Units vested and converted into 708 shares of Class A Common Stock pursuant to the terms of the award granted on June 9, 2017. Adjusted for the Issuer's 1-for-25 reverse stock split with respect to the Class A Common Stock that occurred on March 29, 2019.

15. 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, 2020, June 9, 2020, June 9, 2021 and June 9, 2022

Elizabeth D. Tice Attorney-in-
Fact 06/10/2022

** 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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