FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Expires: January 31, 2005 Estimated average burden

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

OMB APPROVAL

OMB Number: 3235-0287

hours per response. . .0.5

1. Name and Address of Reporting Person*				uer Name and Tick anian Enterprises		0 2	mbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Hovnanian, Ara K.								X Director	<u>X</u> 10% Ov	vner		
(Last) (First) (Middle)		3. I.R	.S. Identification N	lumber	4. State	ement for	X Officer (give title below)	ecify below)				
			of Re	porting Person,		Month	/Day/Year					
10 Highway 35,			if an	entity (voluntary)		Noven	nber 13, 2002	President and Chief Executive Officer				
P. O. Box 500												
(Street)				1			mendment,	7. Individual or Joint/Group Filing (Check Applicable Line)				
							f Original	X Form filed by One Reporting Person				
Red Bank, NJ 07701							n/Day/Year)	Form filed by More than One Reporting Person				
								-				
(City)	(State)	(Zip)		Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1. Title of Security	2. Trans-	2A. Deemed	3. Trans-	4. Securities A	cquired (A) or Di	sposed of (D)	5. Amount of	6. Owner-	7. Nature of Indirect		
(Instr. 3)	str. 3) action Execution a		action Co	de (Instr. 3, 4 & 5))			Securities	ship Form:	Beneficial Ownership		
	Date Date, (In							Beneficially	Direct (D) (Instr. 4)			
(Month/ Day/	if any	Code	V Amount		(A)	Price	Owned Follow-	or Indirect (I)			
	Year)	(Month/Day/				or		ing Reported Transactions(s)	(Instr. 4)			
		Year)				(D)		(Instr. 3 & 4)				

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).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conver-	3.	3A.	4.	5	5. Number of Derivative		6. Date		7. Title and		8. Price of	9. Number of	10.	11. Nature
Derivative Security	sion or	Trans-	Deemed	Trans-	- 15	Securities Acquire	d (A) or	Exercis	able	Amount o	f	Derivative	Derivative	Owner-	of Indirect
	Exercise	action	Execution	action	ιI	Disposed of (D)		and Ex	piration	Underlyin	ıg	Security	Securities	ship	Beneficial
(Instr. 3)	Price of	Date	Date,	Code				Date		Securities		(Instr. 5)	Beneficially	Form	Ownership
	Derivative		if any		k	(Instr. 3, 4 & 5)		(Month/Day/		(Instr. 3 & 4)			Owned	of	(Instr. 4)
	Security	(Month/	(Month/	(Instr.				Year)					Following	Deriv-	
		Day/ Year)	Day/ Year)	8)									Reported	ative	
													Transaction(s)	Security:	
				Code	v	(A)	(D)	Date	Expira-	Title	Amount	1	(Instr. 4)	Direct	
						. ,	, í		tion		or			(D)	
								cisable	Date		Number			or	
											of			Indirect	
											Shares			(I)	
														(Instr. 4)	
Option to	\$31.80	11/13/02		A		300,000		(1) ⁽¹⁾	11/12/12	Class A	300,000	N/A	300,000	D	
Purchase Class A								ľ		Common					
Common Stock										Stock					

By: /s/

**Signature of Reporting Person

Explanation of Responses:

(1) The option vests in four equal annual installments beginning on November 13, 2005.

Date

**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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ITMITED POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Nancy Marrazzo, Peter S. Reinhart and J. Larry Sorsby signing sin(execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Hovnanian Enterprises, Inc. (the "Company"), (1)

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5,

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the under

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this , 2002. dav of

Witness: