

FORM 4

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

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) (Street) (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) <input type="checkbox"/> Other (specify below) <p align="center">President and CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/08/2003</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/27/2003		G	V	30	D	0	1,011,083	D	
Class A Common Stock	07/08/2003		S		19,900	D	61.75	991,183	D	
Class A Common Stock	07/08/2003		S		19,600	D	62	971,583	D	
Class A Common Stock	07/08/2003		S		3,300	D	62.01	968,283	D	
Class A Common Stock	07/08/2003		S		1,400	D	62.02	966,883	D	
Class A Common Stock	07/08/2003		S		1,100	D	62.03	965,783	D	
Class A Common Stock	07/08/2003		S		1,400	D	62.04	964,383	D	
Class A Common Stock	07/08/2003		S		400	D	62.05	963,983	D	
Class A Common Stock	07/08/2003		S		300	D	62.06	963,683	D	
Class A Common Stock	07/08/2003		S		500	D	62.07	963,183	D	
Class A Common Stock	07/08/2003		S		700	D	62.08	962,483	D	
Class A Common Stock	07/08/2003		S		1,700	D	62.09	960,783	D	
Class A Common Stock	07/08/2003		S		20,000	D	62.1	940,783	D	
Class A Common Stock	07/08/2003		S		1,300	D	62.12	939,483	D	
Class A Common Stock	07/08/2003		S		600	D	62.15	938,883	D	
Class A Common Stock	07/08/2003		S		400	D	62.16	938,483	D	
Class A Common Stock	07/08/2003		S		600	D	62.2	937,883	D	
Class A Common Stock	07/08/2003		S		1,200	D	62.5	936,683	D	
Class A Common Stock	07/08/2003		S		1,100	D	62.51	935,583	D	
Class A Common Stock	07/08/2003		S		200	D	62.55	935,383	D	
Class A Common Stock	07/08/2003		S		200	D	62.58	935,183	D	
Class A Common Stock	07/08/2003		S		1,200	D	62.59	933,983	D	
Class A Common Stock	07/08/2003		S		300	D	62.61	933,683	D	
Class A Common Stock	07/08/2003		S		100	D	62.71	933,583	D	
Class A Common Stock	07/08/2003		S		22,500 ⁽¹⁾	D	63.1029	911,083 ⁽²⁾	D	

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

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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)
<p>Explanation of Responses:</p> <p>1. 22,500 consists of the following trades: 600@\$62.75; 300@\$62.82; 500@\$62.83; 400@\$62.87; 800@\$62.88; 100@\$62.89; 200@\$62.93; 600@\$62.95; 200@\$62.96; 1,400@\$63.08; 5,100@\$63.10; 500@\$63.11; 300@\$63.12; 200@\$63.13; 2,900@\$63.15; 200@\$63.16; 700@\$63.18; 1,300@\$63.19; 400@\$63.20; 2,000@\$63.35.</p> <p>2. In addition, the Reporting Person holds indirectly (i) 16,530 shares of Class A Common Stock, which are held by estate of son Alton; (ii) 6,987 shares of Class A Common Stock, which are held by son Alexander; (iii) 3,350 shares of Class A Common Stock, which are held by daughter Serena; and (iv) 8,350 shares of Class A Common Stock, which are held by wife.</p>													
									<u>Nancy A. Marrazzo</u>		<u>07/10/2003</u>		
<p>Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.</p> <p>* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).</p> <p>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).</p> <p>Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.</p> <p>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.</p>													