

| 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* HOVNANIAN ARA K | | | 2. Issuer Name and Ticker or Trading Symbol HOVNANIAN ENTERPRISES INC [HOV] | | | 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) Chairman of Bd., Pres. & CEO | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 12/18/2012 | | | 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 | | |
| 110 WEST FRONT STREET | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) RED BANK NJ 07701 | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 12/18/2012 | | w ⁽¹⁾ | V | 970,849 | A | \$0.0000 | 970,849 | I | Held as trustee of the 2012 Marital Trust ⁽²⁾ |
| Class A Common Stock | 12/18/2012 | | G ⁽³⁾ | V | 970,849 | D | \$0.0000 | 0.0000 | I | Held as trustee of the 2012 Marital Trust ⁽²⁾ |
| Class A Common Stock | 12/18/2012 | | G ⁽³⁾ | V | 194,169.8 | A | \$0.0000 | 194,169.8 | I | Held as trustee of trust for Reporting Person's family ⁽⁴⁾ |
| Class A Common Stock | 12/18/2012 | | G ⁽³⁾ | V | 194,169.8 | A | \$0.0000 | 224,906.8 ⁽⁵⁾ | I | Held as trustee of trusts for Esther K. Barry's family ⁽⁶⁾ |
| Class A Common Stock | 12/18/2012 | | G ⁽³⁾ | V | 194,169.8 | A | \$0.0000 | 226,406.8 ⁽⁵⁾ | I | Held as trustee of trusts for Lucy K. Kalian's family ⁽⁷⁾ |
| Class A Common Stock | 12/18/2012 | | G ⁽³⁾ | V | 194,169.8 | A | \$0.0000 | 224,656.8 ⁽⁵⁾ | I | Held as trustee of trusts for Nadia K. Rodriguez's family ⁽⁸⁾ |
| Class A Common Stock | 12/18/2012 | | G ⁽³⁾ | V | 194,169.8 | A | \$0.0000 | 226,406.8 ⁽⁵⁾ | I | Held as trustee of trusts for Sossie K. Najarian's family ⁽⁹⁾ |
| Class A Common Stock | 12/18/2012 | | w ⁽¹⁾ | V | 970,849 | D | \$0.0000 | 0.0000 | I | Held by executors for the Estate of Kevork S. Hovnanian through LLC ⁽¹⁾ |
| Class A Common Stock | | | | | | | | 3,376,747 | D | |
| Class A Common Stock | | | | | | | | 6,700 | I | Held by daughter Serena |

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 | | | | | | | | 6,156,543 ⁽¹⁾ | I | Held by executors for the Estate of Kevork S. Hovnanian ⁽¹⁰⁾ |
| Class A Common Stock | | | | | | | | 13,974 | I | Held by son Alexander |
| Class A Common Stock | | | | | | | | 18,000 | I | Held by the Ara K. Hovnanian Family 1994 Long-Term Trust ⁽¹¹⁾ |
| Class A Common Stock | | | | | | | | 89,099 ⁽⁵⁾ | I | Held by trust for Esther K. Barry's family ⁽¹²⁾ |
| Class A Common Stock | | | | | | | | 103,319 ⁽⁵⁾ | I | Held by trust for Lucy K. Kalian's family ⁽¹³⁾ |
| Class A Common Stock | | | | | | | | 18,000 ⁽⁵⁾ | I | Held by trust for Nadia K. Rodriguez's family ⁽¹⁴⁾ |
| Class A Common Stock | | | | | | | | 18,000 ⁽⁵⁾ | I | Held by trust for Sossie K. Najarian's family ⁽¹⁵⁾ |
| Class A Common Stock | | | | | | | | 16,700 | I | Held by wife |

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 | Amount or Number of Shares | | | | |
| Class B Common Stock | (16) | 12/21/2012 | | G | V | | 10,000 | (16) | (17) | Class A Common Stock | 10,000 | \$0.0000 | 479,646 ⁽¹⁸⁾ | D | |
| Class B Common Stock | (16) | 12/18/2012 | | W ⁽¹⁾ | V | 3,883,395 | | (16) | (17) | Class A Common Stock | 3,883,395 | \$0.0000 | 3,883,395 | I | Held as trustee of the 2012 Marital Trust ⁽²⁾ |
| Class B Common Stock | (16) | 12/18/2012 | | G ⁽³⁾ | V | | 3,883,395 | (16) | (17) | Class A Common Stock | 3,883,395 | \$0.0000 | 0.0000 | I | Held as trustee of the 2012 Marital Trust ⁽²⁾ |
| Class B Common Stock | (16) | 12/18/2012 | | G ⁽³⁾ | V | 776,679 | | (16) | (17) | Class A Common Stock | 776,679 | \$0.0000 | 776,679 | I | Held as trustee of trust for Reporting Person's family ⁽⁴⁾ |
| Class B Common Stock | (16) | 12/18/2012 | | G ⁽³⁾ | V | 776,679 | | (16) | (17) | Class A Common Stock | 776,679 | \$0.0000 | 776,679 ⁽⁵⁾ | I | Held as trustee of trusts for Esther K. Barry's family ⁽⁶⁾ |
| Class B Common Stock | (16) | 12/18/2012 | | G ⁽³⁾ | V | 776,679 | | (16) | (17) | Class A Common Stock | 776,679 | \$0.0000 | 776,679 ⁽⁵⁾ | I | Held as trustee of trusts for Lucy K. Kalian's family ⁽⁷⁾ |
| Class B Common Stock | (16) | 12/18/2012 | | G ⁽³⁾ | V | 776,679 | | (16) | (17) | Class A Common Stock | 776,679 | \$0.0000 | 776,679 ⁽⁵⁾ | I | Held as trustee of trusts for Nadia K. Rodriguez's family ⁽⁸⁾ |
| Class B Common Stock | (16) | 12/18/2012 | | G ⁽³⁾ | V | 776,679 | | (16) | (17) | Class A Common Stock | 776,679 | \$0.0000 | 776,679 ⁽⁵⁾ | I | Held as trustee of trusts for Sossie K. Najarian's family ⁽⁹⁾ |

**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 | Amount or Number of Shares | | | | |
| Class B Common Stock | (16) | 12/21/2012 | | G | V | 5,000 | | (16) | (17) | Class A Common Stock | 5,000 | \$0.0000 | 80,150 | I | Held by daughter Serena |
| Class B Common Stock | (16) | 12/18/2012 | | W ⁽¹⁾ | V | | 3,883,395 | (16) | (17) | Class A Common Stock | 3,883,395 | \$0.0000 | 0.0000 | I | Held by executors for the Estate of Kevork S. Hovnanian through LLC ⁽¹⁾ |
| Class B Common Stock | (16) | 12/21/2012 | | G | V | 5,000 | | (16) | (17) | Class A Common Stock | 5,000 | \$0.0000 | 94,824 | I | Held by son Alexander |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 133,210 | | 133,210 | I | Held as trustee for daughter Serena |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 133,210 | | 133,210 | I | Held as trustee for son Alexander |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 4,000 | | 4,000 | I | Held as trustee of the Alexander Hovnanian Trust |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 4,000 | | 4,000 | I | Held as trustee of the Alton Hovnanian Trust |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 3,255,251 | | 3,255,251 ⁽¹⁾ | I | Held by executors for the Estate of Kevork S. Hovnanian ⁽¹⁰⁾ |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 128,132 | | 128,132 | I | Held by Reporting Person through partnership interests in the Limited Partnership. |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 1,174,923.47 | | 1,174,923.47 | I | Held by the Ara K. Hovnanian Family 1994 Long-Term Trust ⁽¹⁹⁾ |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 573,118.96 | | 573,118.96 ⁽⁵⁾ | I | Held by trust for Esther K. Barry's family ⁽²⁰⁾ |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 647,217.76 | | 647,217.76 ⁽⁵⁾ | I | Held by trust for Lucy K. Kalian's family ⁽²¹⁾ |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 326,492.07 | | 326,492.07 ⁽⁵⁾ | I | Held by trust for Nadia K. Rodriguez's family ⁽²²⁾ |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 465,249.84 | | 465,249.84 ⁽⁵⁾ | I | Held by trust for Sossie K. Najarian's family ⁽²³⁾ |
| Class B Common Stock | (16) | | | | | | | (16) | (17) | Class A Common Stock | 20,300 | | 20,300 | I | Held by wife |

Explanation of Responses:

- On December 18, 2012, the Reporting Person and the other executors of the estate of Kevork S. Hovnanian contributed 970,849 shares of Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock"), and 3,883,395 shares of Class B Common Stock, par value \$.01 per share, non-cumulative ("Class B Common Stock"), to a limited liability company in exchange for all of the limited liability company interests. The Reporting Person's beneficial interest in such shares was not changed such contribution. Following such contribution, they distributed all of the limited liability company interests to a trust for the benefit of Sirwart Hovnanian of which the Reporting Person is a trustee (the "2012 Marital Trust"), pursuant to the terms of the Will of Kevork S. Hovnanian, deceased.
- Held by the 2012 Marital Trust, of which the reporting person is a trustee and has a potential remainder interest, through a limited liability company interest in the Hovnanian Family 2012 L.L.C. (the "2012 LLC")
- On December 18, 2012, the 2012 Marital Trust transferred the limited liability company interests to Sirwart Hovnanian, who then transferred the limited liability company interests to trusts for the benefit of her children
- Held by Ara K. Hovnanian 2012 Trust, of which the reporting person is trustee, through a limited liability company interest in the 2012 LLC
- The Reporting Person disclaims beneficial ownership of these securities except to the extent of his potential pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of the beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose
- Held by trusts for the benefit of the family of Esther K. Barry, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a limited liability interest in the 2012 LLC
- Held by trusts for the benefit of the family of Lucy K. Kalian, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a limited liability interest in the 2012 LLC
- Held by trusts for the benefit of the family of Nadia K. Rodriguez, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a limited liability interest in the 2012 LLC
- Held by trusts for the benefit of the family of Sossie K. Najarian, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a limited liability interest in the 2012 LLC
- Held by Sirwart Hovnanian, Ara K. Hovnanian, Sossie K. Najarian, Esto K. Barry, Lucy K. Kalian and Nadia K. Rodriguez, Executors of the Estate of Kevork S. Hovnanian, Deceased (the "Executors"). The reporting person is special purpose Executor with respect to investments in securities of the Issuer.
- Held by The Ara K. Hovnanian Family 1994 Long-Term Trust, of which the reporting person is trustee
- Held by The Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest
- Held by The Lucy K. Kalian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest
- Held by The Nadia K. Rodriguez Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest
- Held by The Sossie K. Najarian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest

16. The Class B Common Stock is immediately converted into an equal number of shares of Class A Common Stock

17. No expiration date

18. Effective May 27, 2012, the Ara K. Hovnanian 2010 Grantor Retained Annuity Trust (the "2010 GRAT") terminated and the 51,445 shares of Class B Common Stock previously reported as held by the 2010 GRAT became part of the Reporting Person's direct ownership. The Reporting Person's beneficial interest in such shares was not changed such termination. The number of securities beneficially owned following the reported transaction also reflects the deletion of 12,500 shares of Class B Common Stock relating to a previously reported grant of restricted stock units ("RSUs"). Following the grant, the RSU award was amended to include performance-based conditions to vesting. Consequently, the shares underlying such RSU awards are no longer reported as beneficially owned.

19. Held by The Ara K. Hovnanian Family 1994 Long-Term Trust, of which the reporting person is trustee, including shares held through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership (the "Limited Partnership")

20. Held by The Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership

21. Held by The Lucy K. Kalian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership

22. Held by The Nadia K. Rodriguez Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership

23. Held by The Sossie K. Najarian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership

Nancy A. Marrazzo Attorney-in-
Fact 12/27/2012

** 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.