

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

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

1. Name and Address of Reporting Person* MCDONALD DESMOND P _____ (Last) (First) (Middle) 10 HIGHWAY 35 _____ (Street) RED BANK NJ 07701 _____ (City) (State) (Zip)			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 10% Owner _____ Officer (give title below) Other (specify below)	
			3. Date of Earliest Transaction (Month/Day/Year) 03/08/2006			
			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 _____ 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			

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				
Stock Option (right to buy)	\$5.575	03/08/2006		D ⁽¹⁾			15,000	(2)	11/05/2011	Class A Common Stock	15,000	(3)	0	D	
Stock Option (right to buy)	\$5.575	03/08/2006		A ⁽¹⁾		15,000		(4)	12/31/2006	Class A Common Stock	15,000	(3)	15,000	D	
Stock Option (right to buy)	\$36.93	03/08/2006		D ⁽¹⁾			15,000	(5)	01/12/2014	Class A Common Stock	15,000	(3)	0	D	
Stock Option (right to buy)	\$36.93	03/08/2006		A ⁽¹⁾		15,000		(4)	12/31/2006	Class A Common Stock	15,000	(3)	15,000	D	
Stock Option (right to buy)	\$51.68	03/08/2006		D ⁽¹⁾			7,000	(6)	01/17/2015	Class A Common Stock	7,000	(3)	0	D	
Stock Option (right to buy)	\$51.68	03/08/2006		A ⁽¹⁾		7,000		(4)	12/31/2006	Class A Common Stock	7,000	(3)	7,000	D	
Stock Option (right to buy)	\$56.82	03/08/2006		D ⁽¹⁾			3,500	(7)	05/19/2015	Class A Common Stock	3,500	(3)	0	D	
Stock Option (right to buy)	\$56.82	03/08/2006		A ⁽¹⁾		3,500		(4)	12/31/2006	Class A Common Stock	3,500	(3)	3,500	D	

Explanation of Responses:

- In connection with the end of the Reporting Person's term as Director of the Issuer on March 8, 2006 following his decision not to stand for reelection to the Board of Directors, prior to the expiration of his term the Compensation Committee of the Board of Directors (i) accelerated the vesting of the Reporting Person's outstanding stock options so that they became fully vested on March 8, 2006 and (ii) extended the period during which his outstanding stock options may be exercised from a 60-day period following the end of his term to until December 31, 2006. The extension of the exercise period is reflected in this Statement as the deemed cancellation of "old" options and the deemed regrant of "new" options.
- The option vests in three equal annual installments beginning on November 6, 2002.
- N/A
- Immediate
- The option vests in three equal annual installments beginning on January 13, 2005.
- The option vests in three equal annual installments beginning on January 18, 2006.
- The option vests in three equal annual installments beginning on May 20, 2006.

Remarks:

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.