

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 KEVORK S</u> (Last) (First) (Middle) <u>110 WEST FRONT STREET</u> (Street) <u>RED BANK NJ 07701</u> (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) Other (specify below) <u>Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/14/2007</u>	
	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	12/14/2007		D		600,000	D	\$0 ⁽¹⁾	6,940,710	D	
Class A Common Stock								190,000	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	\$0 ⁽²⁾	12/14/2007		A		600,000		(2)	(3)	Class A Common Stock	600,000	\$0 ⁽⁴⁾	7,066,228	D	
Class B Common Stock	(2)							(2)	(3)	Class A Common Stock	27,476.54		27,476.54	I	Held by Sirwart Hovnanian through partnership interests in the Limited Partnership
Class B Common Stock	(2)							(2)	(3)	Class A Common Stock	2,504,521.6		2,504,521.6	I	Held by the Sirwart Hovnanian 1994 Marital Trust ⁽⁵⁾

Explanation of Responses:

- On December 14, 2007, in transactions approved in accordance with Rule 16b-3 under the Securities Exchange Act of 1934, as amended, the Issuer (i) exchanged 600,000 shares of Class B Common Stock held by Ara K. Hovnanian for an equal number of shares of Class A Common Stock and (ii) immediately thereafter exchanged the 600,000 shares of Class B Common Stock received from Ara K. Hovnanian for an equal number of shares of Class A Common Stock held by the Reporting Person. The aggregate Hovnanian family holdings of shares, both of Class A Common Stock and Class B Common Stock, remain unchanged by such exchanges.
- The Class B Common Stock, par value \$.01 per share, non-cumulative, is immediately converted into an equal number of shares of Class A Common Stock, per value \$.01 per share, non-cumulative
- No expiration date
- On December 14, 2007, in transactions approved in accordance with Rule 16b-3 under the Securities Exchange Act of 1934, as amended, the Issuer (i) exchanged 600,000 shares of Class B Common Stock held by Ara K. Hovnanian for an equal number of shares of Class A Common Stock and (ii) immediately thereafter exchanged the 600,000 shares of Class B Common Stock received from Ara K. Hovnanian for an equal number of shares of Class A Common held by the Reporting Person. The aggregate Hovnanian family holdings of shares, both of Class A Common Stock and Class B Common Stock, remain unchanged by such exchanges.
- Held by the Marital Trust, including shares held through partnership interests in the Kevork S. Hovnanian Family Limited Partnership (the "Limited Partnership")

Remarks:

Nancy A. Marazzo Attorney-in-Fact 12/18/2007

** 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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