

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* <u>HOVNANIAN ARA K</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 Bd., Pres. & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/01/2011</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	01/01/2011		M		407,582	A	\$0.0000 ⁽¹⁾	3,867,738 ⁽²⁾	D	
Class A Common Stock	01/03/2011		F		229,184	D	\$4.24	3,638,554	D	
Class A Common Stock								30,737 ⁽³⁾	I	Held as trustee of trust for Esther K. Barry's family ⁽⁴⁾
Class A Common Stock								32,237 ⁽³⁾	I	Held as trustee of trust for Lucy K. Kalian's family ⁽⁵⁾
Class A Common Stock								30,487 ⁽³⁾	I	Held as trustee of trust for Nadia K. Rodriguez's family ⁽⁶⁾
Class A Common Stock								32,237 ⁽³⁾	I	Held as trustee of trust for Sossie K. Najarian's family ⁽⁷⁾
Class A Common Stock								6,700	I	Held by daughter Serena
Class A Common Stock								7,127,392 ⁽³⁾	I	Held by executors for the Estate of Kevork S. Hovnanian ⁽⁸⁾
Class A Common Stock								13,974	I	Held by son Alexander

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								200,000 ⁽²⁾	I	Held by the Ara K. Hovnanian 2010 Grantor Retained Annuity Trust
Class A Common Stock								18,000	I	Held by the Ara K. Hovnanian Family 1994 Long-Term Trust ⁽⁹⁾
Class A Common Stock								89,099 ⁽³⁾	I	Held by trust for Esther K. Barry's family ⁽¹⁰⁾
Class A Common Stock								103,319 ⁽³⁾	I	Held by trust for Lucy K. Kalian's family ⁽¹¹⁾
Class A Common Stock								18,000 ⁽³⁾	I	Held by trust for Nadia K. Rodriguez's family ⁽¹²⁾
Class A Common Stock								18,000 ⁽³⁾	I	Held by trust for Sossie K. Najarian's family ⁽¹³⁾
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				
Phantom Stock Units Payout 2011	(14)	01/01/2011		M		407,582		(15)	(15)	Class A Common Stock	407,582	\$0.0000 ⁽¹⁾	0.0000	D	

Explanation of Responses:

- N/A
- On May 28, 2010 the Reporting Person transferred 200,000 shares of Class A Common Stock from his direct ownership to the Ara K. Hovnanian 2010 Grantor Retained Annuity Trust of which the Reporting Person is a trustee and the principal beneficiary. The Reporting Person's beneficial interest in such shares was not changed.
- 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 a trust for the benefit of the family of Esther K. Barry, of which the reporting person is a trustee and has a potential remainder interest
- Held by a trust for the benefit of the family of Lucy K. Kalian, of which the reporting person is a trustee and has a potential remainder interest
- Held by a trust for the benefit of the family of Nadia K. Rodriguez, of which the reporting person is a trustee and has a potential remainder interest
- Held by a trust for the benefit of the family of Sossie K. Najarian, of which the reporting person is a trustee and has a potential remainder interest
- 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 a trustee, including shares held through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership
- 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

14. Converts to Class A Common Stock on a one-for-one basis

15. Payout to be made on January 1, 2011, or upon the occurrence of certain other events set forth under the terms of the Deferred Compensation Plan

Nancy A. Marrazzo Attorney-
in-Fact

01/04/2011

** 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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