

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>SORSBY J LARRY</u> _____ (Last) (First) (Middle) <u>90 MATAWAN ROAD, FIFTH FLOOR</u> _____ (Street) <u>MATAWAN NJ 07747</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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec. VP and CFO</u>	
			3. Date of Earliest Transaction (Month/Day/Year) <u>06/14/2019</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			

**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				
Employee Stock Option (right to buy)	\$9.81	06/14/2019		A		30,000	(1)	06/13/2029	Class A Common Stock	30,000	\$0.0000 <sup>(2)</sup>	30,000	D	
Market Share Units	(3)	06/14/2019		A		10,200	(4)	06/14/2024	Class A Common Stock	10,200 <sup>(5)</sup>	\$0.0000	10,200	D	

**Explanation of Responses:**

- The option vests in four equal annual installments beginning on June 14, 2021
- N/A
- Converts to Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock"), on a one-for-one basis
- The Market Share Units vest, if at all and to the extent of specified market performance of the Class A Common Stock over each relevant vesting period, in four equal installments beginning on June 14, 2021
- The number of shares of Class A Common Stock that would be received upon vesting of the Market Share Units, if any, may vary from 50% to 200% of the number shown depending on the market performance of the Class A Common Stock over each relevant vesting period

Nancy A. Marrazzo Attorney-in-Fact 06/18/2019

\*\* 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.