

| 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 (Last) (First) (Middle) 110 WEST FRONT STREET (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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman of Bd., Pres. & CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 01/01/2010 | |
| 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 | | | |

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 |
| Phantom Stock Units Payout 2011 Class B | \$0 ⁽¹⁾ | 01/01/2010 | | D ⁽²⁾ | | | 341,741 | (3) | (3) | Class A Common Stock ⁽⁴⁾ | 341,741 | \$0 ⁽⁵⁾ | 0 | D | |
| Phantom Stock Units Payout 2016 Class B | \$0 ⁽¹⁾ | 01/01/2010 | | A ⁽²⁾ | | 341,741 | | (6) | (6) | Class A Common Stock ⁽⁴⁾ | 341,741 | \$0 ⁽⁵⁾ | 341,741 | D | |

Explanation of Responses:

- Converts to Class A Common Stock on a one-for-one basis
- Deemed disposition and acquisition of securities in connection with change to deferral period for Phantom Stock Units
- 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
- Upon distribution of the Phantom Stock Units, shares of Class B Common Stock would be distributed. Shares of Class B Common Stock are immediately convertible into an equal number of shares of Class A Common Stock
- N/A
- Payout to be made on January 1, 2016, or upon the occurrence of certain other events set forth under the terms of the Deferred Compensation Plan

Remarks:

Nancy A. Marrazzo Attorney-in-Fact 01/04/2010

** 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.