

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

Hovnanian Enterprises, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

22-1851059
(I.R.S. Employer
Identification Number)

90 Matawan Road, Fifth Floor
Matawan, NJ 07747
(732) 747-7800
(Address of principal executive offices, including zip code and telephone number)

Third Amended and Restated 2020 Hovnanian Enterprises, Inc. Stock Incentive Plan
(Full title of the plan)

Brad G. O'Connor
Hovnanian Enterprises, Inc.
90 Matawan Road, Fifth Floor
Matawan, NJ 07747
(732) 747-7800
(Name and address, including zip code, and telephone number, including area code, of agent for service)

Copies to:
Marisa D. Stavenas, Esq.
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017-3954
(212) 455-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

On March 21, 2024, at the annual meeting of stockholders of Hovnanian Enterprises, Inc. (the "Company"), the Company's stockholders approved the Third Amended and Restated 2020 Hovnanian Enterprises, Inc. Stock Incentive Plan (the "Amended Plan") which amended and restated the Second Amended and Restated 2020 Hovnanian Enterprises, Inc. Stock Incentive Plan (the "Existing Plan") to increase the number of shares (the "Shares") of the Company's Class A common stock, par value \$0.01 per share (the "Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, the "Common Stock"), that may be issued under the Existing Plan by 300,000 Shares from the 1,415,000 Shares which were previously authorized for issuance. As a result, the total number of Shares authorized for issuance under the Amended Plan is 1,715,000. This Registration Statement on Form S-8 (the "Registration Statement") relates to the additional 300,000 Shares authorized for issuance under the Amended Plan.

Pursuant to General Instruction E to Form S-8, the contents of the effective registration statements of the Company on Form S-8 (File Nos. 333-239045, 333-254853 and 333-265462) filed by the Company with the Securities and Exchange Commission (the “Commission”) on June 9, 2020, March 30, 2021 and June 7, 2022, respectively, (the “Earlier Registration Statements”), including the information contained therein, are hereby incorporated by reference into this Registration Statement, except that the provisions contained in Part II of the Earlier Registration Statements are modified as set forth in this Registration Statement.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Items 1 and 2 of Part I of Form S-8 is omitted from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the Amended Plan covered by this Registration Statement as required by Rule 428(b)(1).

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission by the Company are hereby incorporated by reference in this Registration Statement:

- a) the Company’s Annual Report on Form 10-K for the fiscal year ended October 31, 2023 filed on [December 18, 2023](#);
 - b) the Company’s Quarterly Reports on Form 10-Q for the quarterly period ended January 31, 2024, filed on [March 1, 2024](#), and for the quarterly period ended April 30, 2024, filed on [May 31, 2024](#);
 - c) the Company’s Current Reports on Form 8-K filed on [January 11, 2024](#), [March 22, 2024](#) and [May 22, 2024](#) (first filed report)
 - d) the description of the Company’s Class A Common Stock contained in the Company’s description of securities, filed with the Commission as Exhibit 4(m) to the Company’s Annual Report on Form 10-K for the fiscal year ended October 31, 2023, filed with the Commission on [December 18, 2023](#), including any amendment or reports filed for the purpose of updating such descriptions; and
 - e) The descriptions of the Company’s Preferred Stock Purchase Rights contained in the Company’s Registration Statements on Form 8-A, filed on [August 14, 2008](#), [January 11, 2018](#), [January 19, 2021](#) (first filing available [here](#)) and [January 11, 2024](#), and any amendment or report filed for the purpose of updating such descriptions.
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All documents that the Company subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (as amended) (the "Exchange Act") (other than information and related exhibits furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K, unless expressly stated otherwise therein) after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers.

The Company is a Delaware corporation. Section 145 of the General Corporation Law of the State of Delaware grants each corporation organized thereunder the power to indemnify any person who is or was a director, officer, employee or agent of a corporation or enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of being or having been in any such capacity, if he or she acted in good faith in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. Section 102(b)(7) of the General Corporation Law of the State of Delaware enables a corporation in its certificate of incorporation or an amendment thereto validly approved by stockholders to limit or eliminate the personal liability of the members of its board of directors for violations of the directors' fiduciary duty of care.

Article FOURTH of the Company's Second Amended and Restated By-Laws contains the following provisions with respect to indemnification:

The Corporation shall indemnify any current or former director or officer of the Corporation and his or her heirs, executors and administrators, and may, at the discretion of the Board of Directors, indemnify any current or former employee or agent of the Corporation and his or her heirs, executors and administrators, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or by his or her heirs, executors and administrators in connection with any threatened, pending or completed action, suit or proceeding (brought by or in the right of the Corporation or otherwise), whether civil, criminal, administrative or investigative, and whether formal or informal, including appeals, to which he was or is a party or is threatened to be made a party by reason of his or her current or former position with the Corporation or by reason of the fact that he is or was serving, at the request of the Corporation, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Notwithstanding the preceding sentence, except as otherwise provided in this Article IV, the Corporation shall be required to indemnify a director or officer of the Corporation and his or her heirs, executors and administrators in connection with a proceeding (or part thereof) commenced by such person only if the commencement of such proceeding (or part thereof) by such person was authorized in the specific case by the Board of Directors of the Corporation.

Any indemnification pursuant to the provisions above shall be made by the Company unless a determination (as provided for in the Company's Second Amended and Restated By-Laws) is made that indemnification is not proper because the person has not met the applicable standards of conduct as set forth therein.

The Company generally maintains a liability insurance policy providing coverage for its directors and officers in an amount up to \$85,000,000.

Item 8. Exhibits.

Exhibit Number	Description of Document
4.1	<u>Restated Certificate of Incorporation of Hovnanian Enterprises, Inc. (Incorporated by reference to Exhibits to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on March 29, 2019).</u>
4.2	<u>Second Amended and Restated Bylaws of Hovnanian Enterprises, Inc. (Incorporated by reference to Exhibits to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on March 28, 2023).</u>
4.3	<u>Specimen Class A Common Stock Certificate (Incorporated by reference to Exhibits to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on March 29, 2019).</u>
4.4	<u>Specimen Class B Common Stock Certificate (Incorporated by reference to Exhibits to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on March 29, 2019).</u>
4.5	<u>Certificate of Designations of the Series B Junior Preferred Stock of Hovnanian Enterprises, Inc., dated August 14, 2008 (Incorporated by reference to Exhibits to Quarterly Report on Form 10-Q of Hovnanian Enterprises, Inc. for the quarter ended July 31, 2008).</u>
4.6	<u>Rights Agreement, dated as of August 14, 2008, between Hovnanian Enterprises, Inc. and National City Bank, as Rights Agent, which includes the Form of Certificate of Designation as Exhibit A, Form of Right Certificate as Exhibit B and the Summary of Rights as Exhibit C (Incorporated by reference to Exhibits to the Registration Statement on Form 8-A of Hovnanian Enterprises, Inc. filed on August 14, 2008).</u>
4.7	<u>Amendment No. 1 to Rights Agreement, dated as of January 11, 2018, between Hovnanian Enterprises, Inc. and Computershare Trust Company, N.A. (as successor to National City Bank), as Rights Agent, which includes the amended and restated Form of Rights Certificate as Exhibit 1 and the amended and restated Summary of Rights as Exhibit 2 (Incorporated by reference to Exhibits to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on January 11, 2018).</u>
4.8	<u>Amendment No. 2 to Rights Agreement, dated as of January 18, 2021, between Hovnanian Enterprises, Inc. and Computershare Trust Company, N.A. (as successor to National City Bank), as Rights Agent, which includes the amended and restated Form of Rights Certificate as Exhibit 1 and the amended and restated Summary of Rights as Exhibit 2 (Incorporated by reference to Exhibits to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on January 19, 2021).</u>
4.9	<u>Amendment No. 3 to Rights Agreement, dated as of January 11, 2024, between the Company and Computershare Trust Company, N.A. (as successor to National City Bank), as Rights Agent, which includes the amended and restated Form of Rights Certificate as Exhibit 1 and the amended and restated Summary of Rights as Exhibit 2 (Incorporated by reference to Exhibits to Current Report on Form 8-K of the Registrant filed January 11, 2024).</u>
5.1*	<u>Opinion of Simpson Thacher & Bartlett LLP.</u>
10.1	<u>Third Amended and Restated 2020 Hovnanian Enterprises, Inc. Stock Incentive Plan (Incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K of Hovnanian Enterprises, Inc. filed on March 22, 2024).</u>
23.1*	<u>Consent of Deloitte & Touche LLP.</u>
23.2*	<u>Consent of Simpson Thacher & Bartlett LLP (included as part of Exhibit 5.1).</u>
24.1*	<u>Powers of Attorney (included in the signature page to this Registration Statement).</u>
107.1*	<u>Filing Fees.</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Matawan, New Jersey on May 31, 2024.

HOVNIANIAN ENTERPRISES, INC.

By: /s/ Brad G. O'Connor

Name: Brad G. O'Connor

Title: Chief Financial Officer and Treasurer

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Brad G. O'Connor, the individual's true and lawful attorney-in-fact, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign on the individual's behalf a Registration Statement on Form S-8 of the Company (the "Registration Statement") relating to the registration of common stock of the Company pursuant to the Third Amended and Restated 2020 Hovnianian Enterprises, Inc. Stock Incentive Plan and to make such changes in and additions and amendments to the Registration Statement (including post-effective amendments), including any filings pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such said attorneys-in-fact and agents with full power and authority to do so and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities indicated on May 31, 2024.

Signature

Title

/s/ Ara K. Hovnianian

Ara K. Hovnianian

Chairman of the Board, Chief Executive Officer, President and Director
(Principal Executive Officer)

/s/ Brad G. O'Connor

Brad G. O'Connor

Chief Financial Officer and Treasurer
(Principal Financial Officer and Principal Accounting Officer)

/s/ Robert B. Coutts

Robert B. Coutts

Director

/s/ Miriam Hernandez-Kakol

Miriam Hernandez-Kakol

Director

/s/ Edward A. Kangas

Edward A. Kangas

Director

/s/ Joseph A. Marengi

Joseph A. Marengi

Director

/s/ Vincent Pagano Jr.

Vincent Pagano Jr.

Director

/s/ Robin S. Sellers

Robin S. Sellers

Director

/s/ J. Larry Sorsby

J. Larry Sorsby

Director

Hovnanian Enterprises, Inc.
90 Matawan Road, Fifth Floor
Matawan, New Jersey 07747
Ladies and Gentlemen:

We have acted as counsel to Hovnanian Enterprises, Inc., a Delaware corporation (the “Company”), in connection with the Registration Statement on Form S-8 (the “Registration Statement”) filed by the Company with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), relating to the issuance by the Company of up to an aggregate of 300,000 shares (the “Shares”) of Class A common stock, par value \$0.01 per share (“Class A Common Stock”), and Class B common stock, par value \$0.01 per share (“Class B Common Stock”) and, together with the Class A Common Stock, the “Common Stock”), which may be issued pursuant to the Third Amended and Restated 2020 Hovnanian Enterprises, Inc. Stock Incentive Plan (the “Plan”).

The Shares will be accompanied by a right (each, a “Right”) to purchase, under certain circumstances, from the Company one ten-thousandth of a share of its Series B Junior Preferred Stock, par value \$0.01 per share (the “Preferred Shares”), pursuant to the Rights Agreement dated as of August 14, 2008 between the Company and National City Bank, as Rights Agent, as amended by Amendment No. 1 to the Rights Agreement, dated as of January 11, 2018 between the Company and Computershare Trust Company, N.A. (as successor to National City Bank), as Rights Agent (the “Rights Agent”), Amendment No. 2 to the Rights Agreement, dated as of January 18, 2021 between the Company and the Rights Agent, and Amendment No. 3 to the Rights Agreement, dated as of January 11, 2024, between the Company and the Rights Agent (as amended, the “Rights Agreement”), until the Expiration Date (as defined in the Rights Agreement). The Rights associated with the Shares initially will trade together with the Shares.

We have examined the Registration Statement, a copy of a specimen certificate representing the Class A Common Stock, a copy of a specimen certificate representing the Class B Common Stock, the Rights Agreement and the Plan, each of which has been filed with the Commission as an exhibit to the Registration Statement. In addition, we have examined, and have relied as to matters of fact upon, originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and such certificates or comparable documents of public officials and of officers and representatives of the Company and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth.

In rendering the opinions set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

We have assumed further that (i) the Rights Agreement has been duly authorized, executed and delivered by the Rights Agent; (ii) the Rights Agreement is the valid and legally binding obligation of the Rights Agent; (iii) the Rights Agent is validly existing under the law of the jurisdiction in which it is organized; and (iv) with respect to the Rights, there are sufficient shares of preferred stock authorized under the Company’s Restated Certificate of Incorporation and not otherwise reserved for issuance.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that:

1. Upon issuance and delivery in accordance with the provisions of the Plan, any newly issued Shares will be validly issued, fully paid and nonassessable.
 2. Upon issuance and delivery of any newly issued Shares in accordance with the provisions of the Plan and the Rights attached thereto in accordance with the provisions of the Rights Agreement, such Rights will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.
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Our opinion set forth in paragraph 2 above is subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), and (iii) an implied covenant of good faith and fair dealing. In addition, we express no opinion as to the validity, legally binding effect or enforceability of (i) Section 30 of the Rights Agreement relating to the severability provisions of the Rights Agreement or (ii) the waiver of rights and defenses contained in Sections 13(d) and 15(d) of the Rights Agreement.

In addition, with respect to our opinion set forth in paragraph 2 above and the Rights and the Rights Agreement, (i) we do not address the determination a court of competent jurisdiction may make regarding whether the Company's board of directors (the "Board of Directors") would be required to redeem or terminate, or take other action with respect to, the Rights at some future time based on the facts and circumstances existing at that time, (ii) we assume that the members of the Board of Directors acted in a manner consistent with their fiduciary duties as required under applicable law in adopting the Rights Agreement, and (iii) we address the Rights and the Rights Agreement in their entirety.

We do not express any opinion herein concerning any law other than the law of the State of Delaware.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement.

Very truly yours,

/s/ SIMPSON THACHER & BARTLETT LLP
SIMPSON THACHER & BARTLETT LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated December 18, 2023 relating to the financial statements of Hovnanian Enterprises, Inc. and the effectiveness of Hovnanian Enterprises, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Hovnanian Enterprises, Inc. for the year ended October 31, 2023.

/s/ DELOITTE & TOUCHE LLP

New York, New York

May 31, 2024

Calculation of Filing Fee Tables

Form S-8
(Form Type)Hovnanian Enterprises, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule(1)	Amount Registered(2)(3)	Proposed Maximum Offering Price Per Unit(1)(4)	Maximum Aggregate Offering Price(1)(4)	Fee Rate	Amount of Registration Fee(1)(4)
Equity	Common Stock(3)	Other	300,000	\$ 141.62	\$ 42,486,000	\$147.60 per \$1,000,000	\$ 6,271
Other	Preferred Stock Purchase Rights(4)	—	—	—	—	—	—
Total Offering Amounts							\$ 6,271
Total Fee Offsets							—
Net Fee Due							\$ 6,271

- (1) Pursuant to Rules 457(c) and 457(h) under the Securities Act of 1933, as amended (the “Securities Act”), the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of the registration fee have been computed on the basis of the average of the high and low prices per share of the Class A common stock, par value \$0.01 per share (“Class A Common Stock”), of Hovnanian Enterprises, Inc. (the “Company”) reported on the New York Stock Exchange on May 29, 2024. There is no established public trading market for the Company’s Class B common stock, par value \$0.01 per share (“Class B Common Stock” and, together with the Class A Common Stock, the “Common Stock”), and, in order to trade Class B Common Stock, the shares must be converted into Class A Common Stock on a one-for-one basis.
- (2) Pursuant to Rule 416(a) under the Securities Act, this registration statement also covers an indeterminate number of additional shares which may be offered and issued under the Third Amended and Restated 2020 Hovnanian Enterprises, Inc. Stock Incentive Plan (the “Plan”) to prevent dilution resulting from stock splits, stock dividends, anti-dilution provisions or similar transactions.
- (3) The registration statement covers a maximum aggregate of 300,000 shares of Class A Common Stock and Class B Common Stock of the Company approved for issuance under the Plan.
- (4) Each share of Common Stock includes an associated preferred stock purchase right (“Preferred Stock Purchase Right”). Each Preferred Stock Purchase Right initially represents the right, if such Preferred Stock Purchase Right becomes exercisable, to purchase from the Company one ten-thousandth of a share of its Series B Junior Preferred Stock for each share of Common Stock. The Preferred Stock Purchase Rights currently cannot trade separately from the underlying Common Stock and, therefore, do not carry a separate price or necessitate an additional registration fee.