

| OMB APPROVAL                                 |           |
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>O'Connor Brad G</u><br><br>(Last) (First) (Middle)<br><u>C/O HOVNANIAN ENTERPRISES, INC.</u><br><u>90 MATAWAN ROAD</u><br><br>(Street)<br><u>MATAWAN NJ 07747</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>HOVNANIAN ENTERPRISES INC [ HOV ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>SVP, CAO and Treasurer</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/01/2022</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            | 06/01/2022                           |  | M                              |   | 800   | A          | \$54    | 14,663  | D  |   |
| Class A Common Stock            | 06/01/2022                           |  | F                              |   | 761   | D          | \$56.83 | 13,902  | D  |   |

**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 |
| Employee Stock Option (right to buy)       | \$54   | 06/01/2022                           |  | M                              |   |  | 800 <sup>(1)</sup>   | (2)  | 06/07/2022      | Class A Common Stock  | 800 <sup>(3)</sup>                         | (4)  | 0.0000  | D  |       |
| Performance Share Units (2021)             | (5)  | 06/01/2022 <sup>(6)</sup>            |  | A                              |   |  | 2,068 <sup>(7)</sup> | (7)  | (7)             | Class A Common Stock  | 2,068                                      | \$0.0000   | 4,136   | D  |       |

**Explanation of Responses:**

- Adjusted for the Issuer's 1-for-25 reverse stock split with respect to the Class A Common Stock, par value \$.01 per share, non-cumulative ("Class A Common Stock"), that occurred on March 29, 2019.
- The option is fully vested
- Adjusted for the Issuer's 1-for-25 reverse stock split with respect to the Class A Common Stock that occurred on March 29, 2019
- N/A
- Vested Performance Share Units convert into Class A Common Stock on a one-for-one basis
- The date of the transaction represents the date on which the financial performance criteria of previously granted Performance Share Units were determined to have been satisfied.
- Represents the additional number of shares determined to have been earned under the performance share unit award. 2,068 Performance Share Units were previously reported at the time of grant. Earned portion of the performance share unit award vests based on satisfaction of service vesting conditions through June 11, 2024 and will be delivered in shares of Class A Common Stock on the date that is two years following the vesting date, subject to earlier vesting and delivery upon the occurrence of certain qualified termination events.

Elizabeth D. Tice Attorney-in-Fact 06/02/2022

\*\* 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.