

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>HOVNANIAN KEVORK S</u> <hr/> (Last) (First) (Middle) <u>110 WEST FRONT STREET</u> <hr/> (Street) <u>RED BANK NJ 07701</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HOVNANIAN ENTERPRISES INC [HOV]</u> <hr/> 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>10/31/2006</u> <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><u>Chairman of the Board</u></p> <hr/> 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
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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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	\$0 ⁽¹⁾	07/12/2006		G		25,300	(1)	(2)	Class A Common Stock	25,300	\$0 ⁽³⁾	11,052.74	I	Held by Sirwart Hovnanian through partnership interests in the Limited Partnership
Class B Common Stock	\$0 ⁽¹⁾	07/31/2006		G		529,124	(1)	(2)	Class A Common Stock	529,124	\$0 ⁽³⁾	0	I	Held by Sirwart Hovnanian as trustee for daughter
Class B Common Stock	(1)						(1)	(2)	Class A Common Stock	4,570,355		4,570,355 ⁽⁴⁾	D	
Class B Common Stock	(1)						(1)	(2)	Class A Common Stock	2,544,521.6		2,544,521.6	I	Held by the Sirwart Hovnanian 1994 Marital Trust ⁽⁵⁾
Class B Common Stock	(1)						(1)	(2)	Class A Common Stock	1,000,000		1,000,000 ⁽⁴⁾	I	Held by the Kevork S. Hovnanian 2006 Grantor Retained Annuity Trust

Explanation of Responses:

1. The Class B Common Stock, par value \$.01 per share, non-cumulative, is immediately converted into an equal number of shares of Class A Common Stock, per value \$.01 per share, non-cumulative
2. No expiration date
3. N/A
4. On September 25, 2006 Kevork S. Hovnanian transferred 1,000,000 shares of Class B Common Stock from his direct ownership to the Kevork S. Hovnanian 2006 Grantor Retained Annuity Trust. The Reporting Person's beneficial interest in such shares was not changed by such transfer
5. Held by the Sirwart Hovnanian 1994 Marital Trust, including shares held through partnership interests in the Kevork S. Hovnanian Family Limited Partnership

Remarks:

Nancy A. Marazzo Attorney-in-Fact 12/15/2006

** 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.

