П

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## 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

## OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| 1. Name and Addr      | 1 0  | Person*  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>HOVNANIAN ENTERPRISES INC [ HOV | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |                |  |  |  |  |  |
|-----------------------|--|----------|---|---|---|----------------|--|--|--|--|--|
| COUTTS R              | <u>OBERT B</u>   |          |   | X   | Director  | 10% Owner      |  |  |  |  |  |
| ,                     |  |          |   |   | Officer (give title                             | Other (specify |  |  |  |  |  |
| (Last)<br>110 WEST FR | (First)<br>ONT STREET  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/14/2011                        |   | below)  | below)         |  |  |  |  |  |
| (Street)              |  |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                              | 6. Individual or Joint/Group Filing (Check Applicable Line)             |   |                |  |  |  |  |  |
| RED BANK              | NJ   | 07701    |   | X   | Form filed by One Reporting Person              |                |  |  |  |  |  |
| (City)                | (State) (Zip)  |          | —   |   | Form filed by More than One Reporting<br>Person |                |  |  |  |  |  |
|                       | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |          |   |   |   |                |  |  |  |  |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |          | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|-----------------------------|---|--|---------------|----------|---|---|---|
|                                 |  |   | Code                        | v | Amount   | (A) or<br>(D) | Price    | Transaction(s)<br>(Instr. 3 and 4)  |   | (1130.4)  |
| Class A Common Stock            | 01/14/2011                                 |   | A                           |   | 6,048  | Α             | \$0.0000 | 32,419  | D   |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and Expiration Date (Month/Day/Year) 8. Price of Derivative 1. Title of 7. Title and 9. Number of 3. Transaction 3A. Deemed 5. Number 10. 11. Nature Derivative Security (Instr. 3) Conversion Execution Date Transaction Amount of derivative Ownership of Indirect Date (Month/Day/Year) of Derivative Code (Instr. 8) Securities Security (Instr. 5) or Exercise if anv Securities Form: Beneficial Beneficially Owned Price of Derivative (Month/Day/Year) Securities Underlying Direct (D) Ownership (Instr. 4) or Indirect (I) (Instr. 4) Acquired Derivative (A) or Disposed Following Reported Security Security (Instr. 3 and 4) of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount o Number Expiration Date of Code ν (A) (D) Exercisable Date Title Shares

Explanation of Responses:

## Nancy A. Marrazzo Attorneyin-Fact

01/18/2011

\*\* 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.