

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
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| 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 ARA K</u> (Last) (First) (Middle) <u>10 HIGHWAY 35</u> (Street) <u>RED BANK NJ 07701</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>HOVNANIAN ENTERPRISES INC [HOV]</u> | 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;">President and CEO</p> |
| | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>10/31/2005</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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 |

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 | | | |
| Class A Common Stock | 12/21/2004 | | W | 33,060 | D | (1) | 0 | I | Held by estate of son Alton |
| Class A Common Stock | 12/21/2004 | | W | 33,060 | A | (1) | 1,663,480 | D | |
| Class A Common Stock | 02/15/2005 | | G | 200 | D | (1) | 1,663,280 | D | |
| Class A Common Stock | 08/11/2005 | | S4 | 56,879 | D | \$60.7625 | 0 ⁽²⁾ | I | Held by trust for sister's family ⁽³⁾ |
| Class A Common Stock | | | | | | | 71,099 ⁽²⁾ | I | Held by trust for sister's family ⁽⁴⁾ |
| Class A Common Stock | | | | | | | 85,319 ⁽²⁾ | I | Held by trust for sister's family ⁽⁵⁾ |
| Class A Common Stock | | | | | | | 39,100 ⁽²⁾ | I | Held by trust for sister's family ⁽⁶⁾ |
| Class A Common Stock | | | | | | | 1,235,107 ⁽²⁾ | I | Held as a trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest |
| Class A Common Stock | | | | | | | 236,346 | I | Held by the Ara K. Hovnanian 2004 GRAT ⁽⁷⁾ |
| Class A Common Stock | | | | | | | 13,974 | I | Held by son Alexander |
| Class A Common Stock | | | | | | | 6,700 | I | Held by daughter Serena |
| Class A Common Stock | | | | | | | 16,700 | I | Held by wife |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 or Number 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 | (8) | 12/21/2004 | | W | | 70,960 | (8) | (9) | Class A Common Stock | 70,960 | (1) | 0 | I | Held by estate of son Alton |
| Class B Common Stock | (8) | 12/21/2004 | | W | 70,960 | | (8) | (9) | Class A Common Stock | 70,960 | (1) | 1,755,878 | D | |
| Class B Common Stock | (8) | 12/21/2004 | | G | | 67,158 | (8) | (9) | Class A Common Stock | 67,158 | (1) | 1,688,720 | D | |
| Class B Common Stock | (8) | 12/21/2004 | | G | 33,579 | | (8) | (9) | Class A Common Stock | 33,579 | (1) | 33,579 | I | Held by Reporting Person as trustee ⁽¹⁰⁾ |
| Class B Common Stock | (8) | 12/21/2004 | | G | 33,579 | | (8) | (9) | Class A Common Stock | 33,579 | (1) | 33,579 | I | Held by Reporting Person as trustee ⁽¹¹⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 54,524 | | 54,524 | I | Held by son Alexander |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 39,850 | | 39,850 | I | Held by daughter Serena |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 1,076,710.71 | | 1,076,710.71 | I | Held by Reporting Person as trustee ⁽¹²⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 333,266.73 | | 333,266.73 ⁽²⁾ | I | Held by trust for sister's family ⁽³⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 416,582.67 | | 416,582.67 ⁽²⁾ | I | Held by trust for sister's family ⁽⁴⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 499,898.62 | | 499,898.62 ⁽²⁾ | I | Held by trust for sister's family ⁽⁵⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 229,095.93 | | 229,095.93 ⁽²⁾ | I | Held by trust for sister's family ⁽⁶⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 269,893 | | 269,893 ⁽²⁾ | I | Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 20,300 | | 20,300 | I | Held by wife |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 128,132 | | 128,132 | I | Held by Reporting Person as trustee ⁽¹³⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 4,000 | | 4,000 | I | Held by Reporting Person as trustee ⁽¹⁴⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 4,000 | | 4,000 | I | Held by Reporting Person as trustee ⁽¹⁵⁾ |
| Class B Common Stock | (8) | | | | | | (8) | (9) | Class A Common Stock | 250,000 | | 250,000 | I | Held by the Ara K. Hovnanian 2004 GRAT ⁽⁷⁾ |

Explanation of Responses:

1. N/A

2. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his potential pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose
3. Held by The Sossie K. Najarian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a partnership interest in the Kevoork S. Hovnanian Family Limited Partnership (the "Limited Partnership")
4. Held by The Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a partnership interest in the Limited Partnership
5. Held by The Lucy K. Kalian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a partnership interest in the Limited Partnership
6. Held by The Nadia K. Rodriguez Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a partnership interest in the Limited Partnership
7. Held by the Ara K. Hovnanian 2004 GRAT of which the reporting person is a trustee and the principal beneficiary
8. The Class B Common Stock, par value \$.01 per share, non-cumulative, is immediately convertible into an equal number of shares of Class A Common Stock, par value \$.01 per share, non-cumulative
9. No expiration date
10. Held as trustee for son Alexander
11. Held as trustee for daughter Serena
12. Held by The Ara K. Hovnanian Family 1994 Long-Term Trust, of which the reporting person is trustee, including shares held through a partnership interest in the Limited Partnership
13. Held by the Limited Partnership
14. Held by reporting person as trustee of the Alton Hovnanian Trust
15. Held by reporting person as trustee of the Alexander Hovnanian Trust

Remarks:

Nancy A. Marrazzo, Attorney- 12/15/2005
in-Fact

** 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.

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