FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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> Charitable Remainder Unitrust⁽²⁾

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

1. Name and Address of Reporting Person* DECESARIS GEATON A JR					suer Name and Ticl VNANIAN I					Relationship of Repor heck all applicable) X Director		Person(s) to Issuer	
(Last) 10 HIGHWAY	(First)	(Middle)			ate of Earliest Trans	saction (Month	n/Day/Year)			Officer (give titl below)	e Oth belo	er (specify ow)
(Street) RED BANK (City)	NJ (State)	07701 (Zip)		4. If a	Amendment, Date o	of Origin	al File	d (Month/Day	//Year)	6. Lir	X Form filed by C	oup Filing (Chec One Reporting P More than One R	erson
		Table I - No	on-Deriva	tive	Securities Ac	quired	d, Di	sposed of	, or Be	neficia	lly Owned		
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day					2A. Deemed Execution Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
						Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Class A Commo	on Stock		09/10/20	004		S		529	D	\$38.63	3 109,471(1)	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Commo	on Stock		09/10/20	004		S		1,118	D	\$38.62	2 108,353	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Commo	on Stock		09/10/20	004		S		1,824	D	\$38.63	106,529	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Commo	on Stock		09/10/20	004		S		7,824	D	\$38.6	98,705	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Commo	on Stock		09/10/20	004		S		353	D	\$38.59	98,352	I	Held by the Geaton A. DeCesaris, Jr.

Table I - N	on-Derivative	Securities Acc	quired	l, Di	sposed of,	or Be	neficiall	y 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)		5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	09/10/2004		S		235	D	\$38.58	98,117	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		1,528	D	\$38.57	96,589	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		705	D	\$38.56	95,884	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		2,999	D	\$38.55	92,885	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		1,588	D	\$38.54	91,297	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		1,765	D	\$38.53	89,532	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		1,177	D	\$38.52	88,355	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		2,177	D	\$38.51	86,178	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾

Table I - N	on-Derivative	Securities Acc	quired	l, Di	sposed of,	or Be	neficiall	y 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)		5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	09/10/2004		S		5,000	D	\$38.5	81,178	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		530	D	\$38.9	80,648	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		1,059	D	\$38.8	79,589	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		2,941	D	\$38.75	76,648	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		5,941	D	\$38.7	70,707	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		59	D	\$38.69	70,648	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		294	D	\$38.68	70,354	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾
Class A Common Stock	09/10/2004		S		4,118	D	\$38.67	66,236	I	Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾

1 Title of Co.	ourity (Inch		2. Transa		2A. Deemed	3.	٠٠, ح		posed of, or Beneficially 4. Securities Acquired (A) or					7. Nature of
1. Title of Security (Insti		r. 3)	Date (Month/D		Execution Date, if any (Month/Day/Year)	Transa Code (Disposed Of (D) (Instr. 3, 4 and 5)		r. 3, 4 and	5. Amount of Securities Beneficially Owned Following Reported		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	Transact (Instr. 3 a	ion(s)		(
Class A Co	ommon Sto	ock	09/10/	/2004		S		1,177	D	\$38.66	65,	059	I	Held by the Geator A. DeCesaris Jr. Charitable Remainde Unitrust ⁽²⁾
Class A Co	ommon Sto	ock	09/10/	/2004		S		3,588	D	\$38.65	61,	471	I	Held by the Geator A. DeCesaris Jr. Charitable Remainde Unitrust ⁽²⁾
Class A Co	ommon Sto	ock	09/10/	/2004		S		1,471	D	\$38.64	60,	000	I	Held by the Geator A. DeCesaris Jr. Charitable Remainde Unitrust ⁽²⁾
Class A Co	mmon Sto	ock	12/31/	2003		G	V	10,000	D	(3)	364,0	20(4)(5)	D	
Class A Co	ommon Sto	ock									310,2	86 ⁽⁴⁾⁽⁶⁾	I	Held by the DeCesaris Family LLC #1
Class A Co	ommon Sto	ock									21,4	!58 ⁽⁷⁾	I	Held by Five Queens, Inc. ⁽⁸⁾⁽⁹⁾
Class A Common Stock										105,7	740 ⁽¹⁰⁾	I	Held by the Geator and Josephine DeCesaris Family Trust ⁽⁹⁾	
Class A Common Stock										3,8	76 ⁽⁴⁾	I	Held as custodian under UTMA fo the Reporting Person's minor children ⁽⁹⁾	
		Та	able II - Deriva								Owned			
Security or Ex (Instr. 3) Price Deriv	2. Conversion or Exercise Price of Derivative Security	onversion Date Exercise (Month/Day/Year) if an (Monthit)		Code (Instr. Derivative		6. Date	6. Date Exercisable at Expiration Date (Month/Day/Year)		Able and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3		8. Price of Derivative Security Securities Beneficiall Owned Following Research		Ownersh Form:	Beneficial Ownership t (Instr. 4)
					of (D) (Instr. 3, 4 and 5)				and 4)		Reported Transacti (Instr. 4)			
										or Number				

2. The Reporting Person is trustee and beneficiary of the Geaton A. DeCesaris Remainder Unitrust. The Reporting Person continues to report beneficial ownership of all of the Class A Common Stock held by the unitrust but disclaims beneficial ownership except of his pecuniary interest therein.

3 N/A

- 4. 150,000 shares previously reported as directly owned were transferred to DeCesaris Family LLC #1 On December 30, 2003, each of his children contributed additional shares to the LLC including 5,143 shares contributed by a minor child from an account for which the Reporting Person was custodian under the UTMA and which were previously reported as indirectly owned by the Reporting Person in that capacity. On March 19, 2004, the common stock of Hovnanian Enterprises, Inc. split 2-for-1, resulting in 7,081 additional shares of Class A Common Stock deemed indirectly held by the Reporting Person. The Reporting Person disclaims beneficial ownership of the shares held by the LLC attributable to his childeren.
- 5. On March 19, 2004, the common stock of Hovnanian Enterprises, Inc. split 2-for-1, resulting in 182,010 additional shares of Class A Common Stock held by the Reporting Person.
- 6. On March 19, 2004, the common stock of Hovnanian Enterprises, Inc. split 2-for-1, resulting in 150,000 additional shares of Class A Common Stock deemed indirectly held by the Reporting Person.
- 7. On March 19, 2004, the common stock of Hovnanian Enterprises, Inc. split 2-for-1, resulting in 10,729 additional shares of Class A Common Stock deemed indirectly held by the Reporting Person.
- 8. Five Queens, Inc. is a subchapter S corporation owned by the Reporting Person's children and of which he is the President.
- 9. The Reporting Person disclaims beneficial ownership of these shares.
- 10. On March 19, 2004, the common stock of Hovnanian Enterprises, Inc. split 2-for-1, resulting in 52,870 additional shares of Class A Common Stock deemed indirectly held by the Reporting Person.

Remarks:

<u>Nancy A. Marrazzo</u> <u>09/14/2004</u>

** 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.