HOVNANIAN ARA K
Form 4
June 08, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOVNANIAN ARA K

(Last) (First) (Middle)

110 WEST FRONT STREET

(Street)

RED BANK, NJ 07701

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HOVNANIAN ENTERPRISES INC [HOV]

3. Date of Earliest Transaction (Month/Day/Year)
06/06/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
__X__ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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 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	06/06/2006		J(1)		1,106,159	D	(2)	128,948	I	Held as trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest
								1,663,280	D	

Class A Common Stock			
Class A Common Stock	236,346	I	Held by the Ara K. Hovnanian 2004 GRAT (3)
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
Class A Common Stock	71,099	I	Held by trust for sister's family (4)
Class A Common Stock	85,319	I	Held by trust for sister's family (5)
Class A Common Stock	39,100	I	Held by trust for sister's family (6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr

			(Instr. 3, 4, and 5)						
					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Code	V	(A)	(D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOVNANIAN ARA K 110 WEST FRONT STREET RED BANK, NJ 07701	X	X	President and CEO	

Signatures

Nancy A. Marrazzo Attorney-in-Fact	06/08/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** 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).

(1) The KSH 2004 GRAT transferred 1,106,159 shares of Class A Common Stock to the beneficiary

(2) N/A

(3) Held by the Ara K. Hovnanian 2004 GRAT of which the reporting person is trustee and the principal beneficiary

(4) Held by The Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is 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 trustee and has a potential remainder interest, including shares held through a partnership interest in the Limited Partnership

(6) Held by The Nadia K. Rodriquez Family 1994 Long-Term Trust, of which the reporting person is trustee and has a potential remainder interest, including shares held through a partnership interest in the Limited Partnership

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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