#### HOVNANIAN ARA K

Form 4

December 27, 2006

### FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

12/22/2006

Common

Stock

1. Name and Address of Reporting Person * HOVNANIAN ARA K			2. Issuer Name and Ticker or Trading Symbol HOVNANIAN ENTERPRISES INC [HOV]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last) (First) (Middle)  110 WEST FRONT STREET			3. Date of Earliest Transaction (Month/Day/Year) 12/22/2006					_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below)  President and CEO				
				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivativ	e Secu	rities Ac	quired, Disposed	of, or Benefic	cially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		Code (Instr. 8)	Cransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Ownership Indirect Beneficially Form: Beneficially Owned Direct (D) Owner Following or Indirect (Instr. Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)					
Class A Common Stock	12/22/2006			S	100	D	\$ 33.43	32,137 (1)	I	Held as trustee of trust for Ester K. Barry's family		
Class A							\$			Held as trustee of		

S

200

31,937 (1)

33.42

Ι

trust for

Ester K.

Barry's family

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Class A Common Stock	12/22/2006	S	250	D	\$ 33.38	31,687 (1)	I	Held as trustee of trust for Ester K. Barry's family
Class A Common Stock	12/22/2006	S	550	D	\$ 33.35	31,137 (1)	I	Held as trustee of trust for Ester K. Barry's family
Class A Common Stock	12/22/2006	S	300	D	\$ 33.33	30,837 (1)	I	Held as trustee of trust for Ester K. Barry's family
Class A Common Stock	12/22/2006	S	100	D	\$ 33.3	30,737 (1)	I	Held as trustee of trust for Ester K. Barry's family
Class A Common Stock						32,237 (1)	Ι	Held as trustee of trust for Sossie K. Najarian's family
Class A Common Stock						30,487 (1)	I	Held as trustee of trust for Nadia K. Rodriguez's family
Class A Common Stock						32,237 (1)	I	Held as trustee of trust for Lucy K. Kalian's family
Class A Common Stock						1,694,534	D	
Class A Common						205,092	I	Held by the Ara K.

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Stock			Hovnanian 2004 GRAT
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 (1)	I	Held by trust for Esther K. Barry's family (3)
Class A Common Stock	85,319 <u>(1)</u>	I	Held by trust for Lucy K. Kalian's family (4)
Class A Common Stock	39,100 (1)	I	Held by trust for Nadia K. Rodriguez's family (5)

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

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SEC 1474 (9-02)

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

1. Title o		3. Transaction Date		4.	5.			7. Title and		8. Price of
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amoun	t of	Derivative
Security	or Exercise		any	Code	Code of		(Month/Day/Year)		ying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•		Securiti	ies	(Instr. 5)
	Derivative		•	` ′	Securities			(Instr. 3	3 and 4)	,
	Security				Acquired					
					(A) or					
					Disposed					
				of (D)						
					(Instr. 3,					
					4, and 5)					
				Code V	(A) (D)	Date	Expiration	Title /	Amount	
				Couc v	(11) (D)	Exercisable	Date		or	
						Excicisable	Date		Number	
								C	of	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Shares

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

HOVNANIAN ARA K
110 WEST FRONT STREET X X President and CEO
RED BANK, NJ 07701

# **Signatures**

Nancy A. Marrazzo Attorney-in-Fact

\*\*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).
- The Reporting Person disclaims beneficial ownership of these securities except to the extent of his potential pecuniary interest therein,
- (1) 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
- (2) Held by the Ara K. Hovnanian 2004 Grantor Retained Annuity Trust of which the reporting person is trustee and the principal beneficiary
  - Held by The Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is trustee and has a potential remainder
- (3) interest, including shares held through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership (the "Limited Partnership")
- (4) 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
- (5) Held by The Nadia K. Rodriguez 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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