

HOVNANIAN ENTERPRISES INC

Form 8-K

September 29, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): September 28, 2011
HOVNANIAN ENTERPRISES, INC.
(Exact Name of Registrant as Specified in Charter)**

Delaware
(State or Other
Jurisdiction
of Incorporation)

1-8551
(Commission File Number)

22-1851059
(I.R.S. Employer
Identification No.)

**110 West Front Street
P.O. Box 500
Red Bank, New Jersey 07701**
(Address of Principal Executive Offices) (Zip Code)
(732) 747-7800
(Registrant's telephone number, including area code)
Not Applicable
(Former Name or Former Address, if Changed Since
Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01. Other Events.

On September 28, 2011, Hovnanian Enterprises, Inc. (Hovnanian) issued a press release announcing that K. Hovnanian Enterprises, Inc., a wholly owned subsidiary of Hovnanian (K. Hovnanian), has commenced a private offer to exchange certain series of its outstanding senior notes in a private placement for new 2.00% Senior Secured Notes due 2021 to be issued by K. Hovnanian, to be guaranteed by Hovnanian and substantially all of its restricted subsidiaries and to be secured on a first-priority lien basis by substantially all of the assets (other than Excluded Property as defined in the indenture that will govern the new secured notes) of K. Hovnanian JV Holdings, L.L.C. and its subsidiaries that are not permitted joint ventures or joint venture holding companies. In conjunction with the exchange offer, K. Hovnanian is soliciting, for no consideration, from holders of its 11⁷/₈% Senior Notes due 2015 (the 2015 Notes) consents to certain proposed amendments to the indenture governing the 2015 Notes to eliminate substantially all of the restrictive covenants and certain of the default provisions contained in the indenture. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The exchange offer and consent solicitation are being made within the United States only to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the Securities Act), and outside the United States to non-U.S. investors pursuant to Regulation S. The new secured notes to be offered have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The information contained in this report does not constitute an offer to sell or the solicitation of an offer to buy senior notes or new secured notes subject to the exchange offer in any jurisdiction in which such an offer or sale would be unlawful.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit 99.1 Press Release dated September 28, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOVNANIAN ENTERPRISES, INC.
(Registrant)

By: /s/ J. Larry Sorsby
Name: J. Larry Sorsby
Title: Executive Vice President and Chief Financial Officer

Date: September 29, 2011

INDEX TO EXHIBITS

Exhibit Number	Exhibit
-----------------------	----------------

Exhibit 99.1	Press Release dated September 28, 2011.
--------------	---