HOVNANIAN ENTERPRISES INC

Form 4 June 01, 2007

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue.

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

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See Instruction 1(b).

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * 2. Issuer Name **and** Ticker or Trading GENDELL JEFFREY L ET AL Symbol 5. Relationship of Reporting Person(s) to Issuer

HOVNANIAN ENTERPRISES INC

(Check all applicable)

[HOV]

(Middle)

(Zip)

3. Date of Earliest Transaction

____ Director _____ 10% Owner
___ Officer (give title __X__ Other (specify

(Month/Day/Year) 55 RAILROAD AVE. 04/30/2007

below) below)
2007 Former 10% Owner

(Street) 4. If Amendment, Date Original

(First)

(State)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

GREENWICH, CT 06830

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) (Month/Day/Year) (Instr. 8) Owned Ownership Following (Instr. 4) (Instr. 4)

(A) Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price (Instr. 3 and 4)

 Common
 See

 Stock, no
 4,734,691 (1) I Footnotes

 par value
 (2) (3)

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

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 control number.

SEC 1474

(9-02)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					, ,						
									Amount		
						Date Exercisable	Expiration e Date		or		
								Title	Number		
						Lacicisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GENDELL JEFFREY L ET AL 55 RAILROAD AVE. GREENWICH, CT 06830

Former 10% Owner

Signatures

/s/ Jeffrey L. 06/01/2007 Gendell

**Signature of Date Reporting Person

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).
- Following the Issuer's issuance of additional shares of Common Stock, the Reporting Person beneficially owned 9.96% of the outstanding (1) shares of Common Stock based on the total capitalization as of April 30, 2007, as reflected in the balance sheet attached to the Issuer's Form 8-K, filed on June 1, 2007.
- The Reporting Person is the managing member of Tontine Management, L.L.C. ("TM"), a Delaware limited liability company, the general partner of Tontine Partners, L.P. ("TP"), a Delaware limited partnership. The Reporting Person is also the managing member of Tontine Overseas Associates, L.L.C., a Delaware limited liability company ("TOA"), the investment adviser to Tontine Overseas Fund, Ltd., a Cayman Islands corporation ("TOF").
 - The Reporting Person directly owns 120,000 shares of the Common Stock. TP directly owns 2,604,112 shares of Common Stock. TOF directly own 2,010,579 shares of Common Stock. All of the foregoing shares of Common Stock may be deemed to be beneficially owned
- (3) by the Reporting Person. The Reporting Person disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by the Reporting Person or representing the Reporting Person's pro rata interest in, and interest in the profits of, TP, TM, TOA and TOF.

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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