HOVNANIAN ARA K

Form 4 June 08, 2006

FORM 4

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

OMB Number:

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average

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Form 5 obligations

may continue. See Instruction

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

1(b).

Class A

Stock

Common

06/06/2006

(Print or Type Responses)

1. Name and HOVNAN	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)	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director _X_ Officer (given by the control of t	ve titleOt	0% Owner ther (specify	
110 WEST FRONT STREET			06/06/2006				below) President and CEO		
	(Street)			nendment, I onth/Day/Ye	Date Original ar)		6. Individual or J Applicable Line) _X_ Form filed by	•	Ç.
RED BAN						Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tal	ole I - Non-	Derivative So	ecurities Ac	quired, Disposed o	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	3. Transactic Code (Instr. 8)	4. Securities our Disposed (Instr. 3, 4 and Amount	of (D)	A) 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)
									Held as trustee of the KSH

 $J^{(1)}$

1,106,159 D

GRAT in which

2004

Reporting Person has

a potential remainder interest

1,663,280 D

128,948

(2)

I

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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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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities	(Instr. 5)	Bene
	Derivative				Securities		(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr

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(Instr. 3, 4, and 5)

Date Expiration Exercisable Date

Code V (A) (D)

Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	irector 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. 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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