

HOVNANIAN ARA K  
Form 5  
December 15, 2005

# FORM 5

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

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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
10/31/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

10 HIGHWAY 35

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

RED BANK, NJ 07701

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	12/21/2004	Â	W	33,060	D	\$ (1)	0	I	Held by estate of son Alton
Class A Common Stock	12/21/2004	Â	W	33,060	A	\$ (1)	1,663,480	D	Â
Class A Common	02/15/2005	Â	G	200	D	\$ (1)	1,663,280	D	Â

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Stock

Class A Common Stock	08/11/2005	Â	S4	56,879	D	\$ 60.7625	0 <sup>(2)</sup>	I	Held by trust for sister's family <sup>(3)</sup>
Class A Common Stock	Â	Â	Â	Â	Â	Â	71,099 <sup>(2)</sup>	I	Held by trust for sister's family <sup>(4)</sup>
Class A Common Stock	Â	Â	Â	Â	Â	Â	85,319 <sup>(2)</sup>	I	Held by trust for sister's family <sup>(5)</sup>
Class A Common Stock	Â	Â	Â	Â	Â	Â	39,100 <sup>(2)</sup>	I	Held by trust for sister's family <sup>(6)</sup>
Class A Common Stock	Â	Â	Â	Â	Â	Â	1,235,107 <sup>(2)</sup>	I	Held as a trustee of the KSH 2004 GRAT in which Reporting Person has a potential remainder interest
Class A Common Stock	Â	Â	Â	Â	Â	Â	236,346	I	Held by the Ara K. Hovnanian 2004 GRAT <sup>(7)</sup>
Class A Common Stock	Â	Â	Â	Â	Â	Â	13,974	I	Held by son Alexander
Class A Common Stock	Â	Â	Â	Â	Â	Â	6,700	I	Held by daughter Serena
Class A Common Stock	Â	Â	Â	Â	Â	Â	16,700	I	Held by wife

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) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Class B Common Stock	Â	12/21/2004	Â	W	Â	70,960	Â (8)	Â (9)	Class A Common Stock	70,960
Class B Common Stock	Â	12/21/2004	Â	W	70,960	Â	Â (8)	Â (9)	Class A Common Stock	70,960
Class B Common Stock	Â	12/21/2004	Â	G	Â	67,158	Â (8)	Â (9)	Class A Common Stock	67,158
Class B Common Stock	Â	12/21/2004	Â	G	33,579	Â	Â (8)	Â (9)	Class A Common Stock	33,579
Class B Common Stock	Â	12/21/2004	Â	G	33,579	Â	Â (8)	Â (9)	Class A Common Stock	33,579
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	50,000
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	30,000
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	1,070,000
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	333,000
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	416,000

Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	499
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	229
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	26
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	2
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	12
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	4
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	4
Class B Common Stock	Â	Â	Â	Â	Â	Â	Â (8)	Â (9)	Class A Common Stock	25

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOVNANIAN ARA K	Â X	Â X	Â President and CEO	Â

10 HIGHWAY 35  
RED BANK, NJ 07701

## Signatures

Nancy A. Marrazzo,  
Attorney-in-Fact

12/15/2005

\_\_\*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) N/A

(2) The Reporting Person disclaims beneficial ownership of these securities except to the extent of his potential pecuniary interest therein, 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

(3) Held by The Sossie K. Najarian Family 1994 Long-Term Trust, of which the reporting person is a trustee and has a potential remainder interest, including shares held through a partnership interest in the Kevork S. Hovnanian Family Limited Partnership (the "Limited Partnership")

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

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

(8) The Class B Common Stock, par value \$.01 per share, non-cumulative, is immediately convertible into an equal number of shares of Class A Common Stock, par value \$.01 per share, non-cumulative

(9) No expiration date

(10) Held as trustee for son Alexander

(11) Held as trustee for daughter Serena

(12) Held by The Ara K. Hovnanian Family 1994 Long-Term Trust, of which the reporting person is trustee, including shares held through a partnership interest in the Limited Partnership

(13) Held by the Limited Partnership

(14) Held by reporting person as trustee of the Alton Hovnanian Trust

(15) Held by reporting person as trustee of the Alexander Hovnanian Trust

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.