

HOVNANIAN ENTERPRISES INC  
 Form 4  
 March 09, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 GREENBAUM AUTHUR MARTIN

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)  
 10 HIGHWAY 35  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/08/2006

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

RED BANK, NJ 07701  
 (City) (State) (Zip)

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

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

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)	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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
Stock Option (right to buy)	\$ 5.575	03/08/2006	D <sup>(1)</sup>		10,000	<sup>(2)</sup>	11/05/2011	Class A Common Stock	10,000
Stock Option (right to buy)	\$ 5.575	03/08/2006	A <sup>(1)</sup>	10,000		<sup>(4)</sup>	12/31/2006	Class A Common Stock	10,000
Stock Option (right to buy)	\$ 36.93	03/08/2006	D <sup>(1)</sup>		15,000	<sup>(5)</sup>	01/12/2014	Class A Common Stock	15,000
Stock Option (right to buy)	\$ 36.93	03/08/2006	A <sup>(1)</sup>	15,000		<sup>(4)</sup>	12/31/2006	Class A Common Stock	15,000
Stock Option (right to buy)	\$ 51.68	03/08/2006	D <sup>(1)</sup>		5,000	<sup>(6)</sup>	01/17/2015	Class A Common Stock	5,000
Stock Option (right to buy)	\$ 51.68	03/08/2006	A <sup>(1)</sup>	5,000		<sup>(4)</sup>	12/31/2006	Class A Common Stock	5,000
Stock Option (right to buy)	\$ 56.82	03/08/2006	D <sup>(1)</sup>		2,500	<sup>(7)</sup>	05/19/2015	Class A Common Stock	2,500
Stock Option (right to buy)	\$ 56.82	03/08/2006	A <sup>(1)</sup>	2,500		<sup>(4)</sup>	12/31/2006	Class A Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENBAUM AUTHUR MARTIN 10 HIGHWAY 35	X			

