

HOVNIANIAN ENTERPRISES INC
 Form 4
 May 02, 2005

FORM 4

**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).

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 *
 DECESARIS GEATON A JR

2. Issuer Name and Ticker or Trading Symbol
 HOVNIANIAN 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)
 04/28/2005

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	04/28/2005		M		\$ 139,000	A	\$ 2.1582 483,050 D
Class A Common Stock	04/28/2005		S		9,000	D	\$ 50.21 474,050 D
Class A Common Stock	04/28/2005		S		4,000	D	\$ 50.2 470,050 D
Class A Common	04/29/2005		S		3,100	D	\$ 50.05 466,950 D

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Stock							
Class A Common Stock	04/29/2005	S	200	D	\$ 50.06	466,750	D
Class A Common Stock	04/29/2005	S	400	D	\$ 50.08	466,350	D
Class A Common Stock	04/29/2005	S	100	D	\$ 50.1	466,250	D
Class A Common Stock	04/29/2005	S	200	D	\$ 50.13	466,050	D
Class A Common Stock	04/29/2005	S	500	D	\$ 50.15	465,550	D
Class A Common Stock	04/29/2005	S	2,800	D	\$ 50.19	462,750	D
Class A Common Stock	04/29/2005	S	35,500	D	\$ 50.2	427,250	D
Class A Common Stock	04/29/2005	S	500	D	\$ 50.21	426,750	D
Class A Common Stock	04/29/2005	S	1,200	D	\$ 50.22	425,550	D
Class A Common Stock	04/29/2005	S	1,200	D	\$ 50.23	424,350	D
Class A Common Stock	04/29/2005	S	1,700	D	\$ 50.24	422,650	D
Class A Common Stock	04/29/2005	S	8,600	D	\$ 50.25	414,050	D
Class A Common Stock	04/29/2005	S	1,200	D	\$ 50.26	412,850	D
Class A Common Stock	04/29/2005	S	1,200	D	\$ 50.27	411,650	D

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Class A Common Stock	04/29/2005	S	1,300	D	\$ 50.28	410,350	D
Class A Common Stock	04/29/2005	S	200	D	\$ 50.29	410,150	D
Class A Common Stock	04/29/2005	S	6,200	D	\$ 50.3	403,950	D
Class A Common Stock	04/29/2005	S	300	D	\$ 50.31	403,650	D
Class A Common Stock	04/29/2005	S	500	D	\$ 50.32	403,150	D
Class A Common Stock	04/29/2005	S	2,900	D	\$ 50.33	400,250	D
Class A Common Stock	04/29/2005	S	100	D	\$ 50.34	400,150	D
Class A Common Stock	04/29/2005	S	5,700	D	\$ 50.35	394,450	D
Class A Common Stock	04/29/2005	S	100	D	\$ 50.36	394,350	D
Class A Common Stock	04/29/2005	S	20,000	D	\$ 50.39	374,350	D
Class A Common Stock	04/29/2005	S	100	D	\$ 50.42	374,250	D
Class A Common Stock	04/29/2005	S	<u>30,200</u> (1)	D	\$ 50.792	344,050 (2)	D

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

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(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 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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to buy)	\$ 2.1582	04/28/2005		M	139,000 (3)	(4)	07/01/2005	Class A Common Stock	139,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DECESARIS GEATON A JR 10 HIGHWAY 35 RED BANK, NJ 07701		X		

Signatures

Nancy A. Marrazzo
05/02/2005
Date

**Signature of 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).

(1) 30,200 consists of the following trades: 200 @ \$50.43; 1,000 @ \$50.5; 1,000 @ \$50.52; 500 @ \$50.55; 200 @ \$50.58; 1,500 @ \$50.59; 800 @ \$50.6; 800 @ \$50.61; 300 @ \$50.62; 200 @ \$50.63; 500 @ \$50.65; 200 @ \$50.66; 400 @ \$50.68; 1,100 @ \$50.7; 1,000 @ \$50.72; 400 @ \$50.73; 1,400 @ \$50.74; 3,400 @ \$50.75; 1,100 @ \$50.76; 900 @ \$50.77; 1,000 @ \$50.78; 1,000 @ \$50.8; 800 @ \$50.81; 1,800 @ \$50.83; 100 @ \$50.85; 100 @ \$50.86; 200 @ \$50.87; 400 @ \$50.88; 200 @ \$50.9; 700 @ \$50.92; 100 @ \$50.98; 3,900 @ \$51; 500 @ \$51.02; 200 @ \$51.03; 300 @ \$51.05; 300 @ \$51.07; 100 @ \$51.09; 600 @ \$51.14; 300 @ \$51.17; 200 @ \$51.2; 100 @ \$51.21; 100 @ \$51.29; 300 @ \$51.35.

In addition, the Reporting Person is trustee and beneficiary of the Geaton A. DeCesaris Charitable Remainder Unitrust for which he holds indirectly 20,000 shares of Class A Common Stock; the Reporting Person continues to report beneficial ownership of all of the Class A Common Stock held by the unitrust but disclaims beneficial ownership except to the extent of his pecuniary interest therein. The Reporting Person also holds indirectly 200,000 shares of Class A Common Stock which are held by the DeCesaris Family LLC #1 for which he disclaims beneficial ownership of the shares held by the LLC except to the extent of his pecuniary interest therein. In addition, the Reporting Person holds indirectly 105,740 shares of Class A Common Stock which are held by the Geaton and Josephine DeCesaris Family Trust and 21,458 shares of Class A Common stock which are held by Five Queens, Inc., a subchapter S corporation owned by the Reporting Person's children and of which he is the President.

(3) This option was previously reported as covering 69,500 shares at an exercise prices of \$4.3165 per share, but was adjusted to reflect the 2-for-1 stock split on March 19, 2004.

(4) Immediate

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(5) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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