

HOVNIANIAN ENTERPRISES INC
 Form 4
 March 28, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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)
 03/24/2006

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--|
| | | | | (A) or (D) | Price | | | |
| Class A Common Stock | 03/24/2006 | | S | 6,400 | D \$ 45.8 | 193,600 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | | S | 8,300 | D \$ 45.81 | 185,300 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | | S | 13,600 | D \$ 45.82 | 171,700 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |

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| | | | | | | | | |
|----------------------------|------------|---|--------|---|----------|---------|---|---|
| Class A Common Stock | 03/24/2006 | S | 2,000 | D | \$ 45.83 | 169,700 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 13,000 | D | \$ 45.84 | 156,700 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 22,700 | D | \$ 45.85 | 134,000 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 6,300 | D | \$ 45.86 | 127,700 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 2,000 | D | \$ 45.88 | 125,700 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 2,300 | D | \$ 45.89 | 123,400 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 4,700 | D | \$ 45.9 | 118,700 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 3,900 | D | \$ 45.91 | 114,800 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 7,000 | D | \$ 45.92 | 107,800 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 200 | D | \$ 45.93 | 107,600 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 700 | D | \$ 46 | 106,900 | I | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| | 03/24/2006 | S | 1,700 | D | \$ 46.01 | 105,200 | I | |

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| | | | | | | | | | |
|----------------------------|------------|---|-------|---|----------|---------|---|--|---|
| Class A Common Stock | | | | | | | | | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 4,300 | D | \$ 46.02 | 100,900 | I | | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 700 | D | \$ 46.03 | 100,200 | I | | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 200 | D | \$ 46.04 | 100,000 | I | | Held by the DeCesaris Family LLC #1 ⁽¹⁾ |
| Class A Common Stock | 03/24/2006 | S | 334 | D | \$ 45.15 | 19,666 | I | | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾ |
| Class A Common Stock | 03/24/2006 | S | 377 | D | \$ 45.16 | 19,289 | I | | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾ |
| Class A Common Stock | 03/24/2006 | S | 291 | D | \$ 45.19 | 18,998 | I | | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾ |
| Class A Common Stock | 03/24/2006 | S | 376 | D | \$ 45.2 | 18,622 | I | | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust ⁽²⁾ |
| Class A Common Stock | 03/24/2006 | S | 41 | D | \$ 45.21 | 18,581 | I | | Held by the Geaton A. DeCesaris, |

| | | | | | | | | |
|----------------------------|------------|---|-------|---|----------|-------------------------|---|--|
| Class A Common Stock | 03/24/2006 | S | 209 | D | \$ 45.24 | 18,372 | I | Jr. Charitable Remainder Unitrust <u>(2)</u> Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust <u>(2)</u> |
| Class A Common Stock | 03/24/2006 | S | 84 | D | \$ 45.25 | 18,288 | I | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust <u>(2)</u> |
| Class A Common Stock | 03/24/2006 | S | 376 | D | \$ 45.27 | 17,912 | I | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust <u>(2)</u> |
| Class A Common Stock | 03/24/2006 | S | 209 | D | \$ 45.29 | 17,703 | I | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust <u>(2)</u> |
| Class A Common Stock | 03/24/2006 | S | 291 | D | \$ 45.3 | 17,412 | I | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust <u>(2)</u> |
| Class A Common Stock | 03/24/2006 | S | 1,379 | D | \$ 45.34 | 16,033 | I | Held by the Geaton A. DeCesaris, Jr. Charitable Remainder Unitrust <u>(2)</u> |
| | 03/24/2006 | S | | D | | 0 <u>(4)</u> <u>(5)</u> | I | |

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 Reporting Person disclaims beneficial ownership of these shares held by the family LLC except to the extent of his pecuniary interest therein

- (2) The Reporting Person is trustee and beneficiary of the Geaton A. DeCesaris Charitable Remainder Unitrust; 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

- (3) 16,033 consists of the following trades: 752@\$45.35; 753@45.36; 378@45.37; 167@45.39; 125@45.40; 752@45.48; 168@45.50; 418@45.51; 530@45.55; 167@45.56; 625@45.57; 167@45.58; 126@45.59; 125@45.60; 125@45.61; 126@45.62; 251@45.63; 167@45.64; 252@45.65; 125@45.68; 250@45.70; 209@45.71; 167@45.72; 209@45.74; 210@45.75; 125@45.81; 293@45.82; 208@45.85; 125@45.87; 125@45.90; 209@45.91; 710@45.93; 292@45.95; 209@45.96; 167@45.97; 836@46.00; 42@46.04; 417@46.08; 209@46.09; 543@46.10; 670@46.11; 418@46.12; 292@46.13; 251@46.14; 1129@46.15; 209@46.16; 167@46.17; 250@46.18; 291@46.19; 375@46.21; 127@46.22;

- (4) In addition, the Reporting Person holds directly 162,101 shares of Class A Common Stock and indirectly (i) 289,566 shares of Class A Common Stock, which are held by the DeCesaris Family LLC #3 for which he disclaims beneficial ownership of the shares held by the LLC except to the extent of his pecuniary interest therein, (ii) 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

- (5) In addition, 183,826 shares previously reported as directly owned and 105,740 shares previously reported as indirectly held by The Geaton and Josephine DeCesaris Family Trust were transferred to DeCesaris Family LLC #3.

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.