

HOVNANIAN ENTERPRISES INC
Form 8-K
June 26, 2009
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **June 24, 2009**

HOVNANIAN ENTERPRISES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

1-8551

22-1851059

(State or Other

(Commission File Number)

(I.R.S. Employer

Jurisdiction

Identification No.)

of Incorporation)

110 West Front Street

P.O. Box 500

Red Bank, New Jersey 07701

(Address of Principal Executive Offices) (Zip Code)

(732) 747-7800

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since

Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On June 24, 2009, Hovnanian Enterprises, Inc. (the Company) held its previously announced Special Meeting of holders of its 7.625% Series A Preferred Stock (the Preferred Stock) (represented by Depositary Shares), which was called for the purpose of nominating two persons to serve as Advisory Directors to attend the portion of meetings of the Board of Directors discussing the agenda item relating to the Preferred Stock until such time as full dividends on the Preferred Stock have been paid for four consecutive quarterly dividend periods. As a result of restrictions in the Company's credit agreement and bond indentures, the Company has been, and continues to be, prohibited from paying dividends on the Preferred Stock.

Substantially less than the number of shares of Preferred Stock (as represented by Depositary Shares) necessary to establish the required quorum was represented in person or by proxy at the Special Meeting. As a quorum was not obtained, the Company was precluded from conducting any business at the Special Meeting and no Advisory Directors were nominated. In accordance with the Certificate of Designations, Powers, Preferences and Rights of the Preferred Stock, the Company is not required to call an additional special meeting to nominate Advisory Directors.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOVNANIAN ENTERPRISES, INC.
(Registrant)

By: /s/ J. Larry Sorsby
Name: J. Larry Sorsby
Title: Executive Vice President, Chief Financial Officer and Treasurer

Date: June 25, 2009

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/tr> Director 10% Owner Officer OtherSTROHM BRUCE C
TWO NORTH RIVERSIDE PLAZA, SUITE 400
CHICAGO, IL 60606 General Counsel, Executive Vic

Signatures

By: Barbara Shuman, 11/23/2005
Attorney-in-fact

__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).
Share options reported on this line will become exercisable in three equal installments on January 16, 2003; January 16, 2004 and January 16, 2005. NOTE: The share options on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust dated May 12, 1993, but are now held directly by Mr. Strohm.
- (3) Shares reported herein are owned by The Security Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of Mr. Strohm.
- (2)

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Shares reported herein are beneficially owned by Mr. Strohm, not individually, but as custodian for his minor children. Mr. Strohm disclaims beneficial ownership of such shares.

- Share Options on this line will become exercisable in three equal installments on February 7, 2004; February 7, 2005 and February 7, 2006. NOTE: The share options on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust dated May 12, 1993, but are now held directly by Mr. Strohm.

- Share options reported on this line became exercisable in three equal installments on July 11, 2002; July 11, 2003 and July 11, 2004. NOTE: The shares on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust May 12, 1993, but are now held directly by Mr. Strohm.

- Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.

- Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.

- Shares reported on this line are owned directly and some of the shares are subject to vesting.

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.