

HOVNANIAN ENTERPRISES INC
Form 8-K
March 17, 2011

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): March 15, 2011

HOVNANIAN ENTERPRISES, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction
of Incorporation)

1-8551
(Commission File Number)

22-1851059
(I.R.S. Employer
Identification No.)

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):

- 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))

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.07. Submission of Matters to a Vote of Security Holders.

On March 15, 2011, Hovnanian Enterprises, Inc. (the “Company”) held its Annual Meeting of Shareholders at 10:30 a.m. at the offices of Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York. The matters voted upon at the meeting and the final results of the votes were as follows:

(1) Election of all directors to hold office until the next annual meeting of shareholders. Broker non-votes and votes withheld had no effect on the vote because such shares are not considered votes cast. The elected directors were:

| | Class A | | | Class B | | |
|--------------|------------|----------------|------------------|-------------|----------------|------------------|
| | Votes For | Votes Withheld | Broker Non-Votes | Votes For | Votes Withheld | Broker Non-Votes |
| A. Hovnanian | 21,921,470 | 372,297 | 29,849,391 | 136,867,667 | 3,400 | 26,748 |
| R. Coutts | 20,361,035 | 1,932,732 | 29,849,391 | 136,655,367 | 215,700 | 26,748 |
| E. Kangas | 20,322,488 | 1,971,279 | 29,849,391 | 136,655,367 | 215,700 | 26,748 |
| J. Marengi | 21,948,773 | 344,994 | 29,849,391 | 136,867,667 | 3,400 | 26,748 |
| J. Robbins | 21,931,143 | 362,624 | 29,849,391 | 136,867,667 | 3,400 | 26,748 |
| J. Sorsby | 21,668,883 | 624,884 | 29,849,391 | 136,672,667 | 198,400 | 26,748 |
| S. Weinroth | 20,322,278 | 1,971,489 | 29,849,391 | 136,655,367 | 215,700 | 26,748 |

(2) Ratification of the selection of Deloitte & Touche, LLP as independent registered public accountants for the fiscal year ending October 31, 2011. Abstentions had no effect on the vote because such shares are not considered votes cast. There were no broker non-votes.

| | Class A | Class B |
|---------------|------------|-------------|
| Votes For | 51,324,746 | 136,887,615 |
| Votes Against | 570,523 | 10,200 |
| Abstain | 247,889 | 0 |

(3) Non-binding advisory vote on approval of compensation of the Company’s named executive officers as disclosed in the proxy statement pursuant to the rules of the Securities and Exchange Commission (the “SEC”). Broker non-votes and abstentions had no effect on the vote because such shares are not considered votes cast.

| | Class A | Class B |
|------------------|------------|-------------|
| Votes For | 18,074,313 | 136,636,007 |
| Votes Against | 2,901,411 | 233,060 |
| Abstain | 1,318,043 | 2,000 |
| Broker Non-Votes | 29,849,391 | 26,748 |

(4) Non-binding advisory vote on whether the advisory vote of shareholders on approval of compensation of the Company’s named executive officers as disclosed in the proxy statement pursuant to the rules of the SEC should occur every one, two or three years. Broker non-votes and abstentions had no effect on the vote because such shares are not

considered votes cast.

| | Class A | Class B |
|-----------------------|------------|-------------|
| Votes For One Year | 5,279,329 | 226,552 |
| Votes For Two Years | 288,683 | 4,792 |
| Votes For Three Years | 15,354,545 | 136,636,723 |
| Abstain | 1,371,210 | 3,000 |
| Broker Non-Votes | 29,849,391 | 26,748 |

As disclosed above, a majority of the votes cast by the holders of the Class A common stock and Class B common Stock voting together voted, in a non-binding advisory vote, in favor of having a shareholder vote to approve the compensation of Company's named executive officers every three years. In light of such vote, and consistent with the Company's recommendation, the Company's Board of Directors determined that it currently intends to include an advisory vote to approve the compensation of the Company's named executive officers every three years until the next required vote on the frequency of shareholder votes on the compensation of the Company's named executive officers.

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/ Peter S.
Reinhart
Name: Peter S. Reinhart
Title: Senior Vice President and General
Counsel

Date: March 17, 2011