

HOVNANIAN ENTERPRISES INC
Form 8-K
July 09, 2015

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): July 2, 2015

HOVNANIAN ENTERPRISES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction

of incorporation)

1-8551
(Commission

File Number)
110 West Front Street

22-1851059
(IRS Employer

Identification No.)

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:

- .. 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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 2, 2015, David G. Valiaveedan, Vice President Finance and Treasurer of Hovnanian Enterprises, Inc. (the Company), notified the Company that he intends to resign effective July 31, 2015 to pursue a residential investment career opportunity.

Additionally, the Company announced that David L. Bachstetter was appointed Treasurer of the Company, also effective July 31, 2015. Mr. Bachstetter will continue to hold his current position of Vice President Finance. Mr. Bachstetter, age 39, joined the Company as Vice President Finance in March 2011. Prior to joining the Company, Mr. Bachstetter served as Vice President, Investment Banking, at Barclays Capital, and was an Associate, Investment Banking, for Lehman Brothers. Mr. Bachstetter holds a B.S. in Business Administration from Villanova University and an M.B.A. from the University of North Carolina at Chapel Hill Kenan-Flagler Business School.

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 and Chief Financial Officer

Date: July 9, 2015

6. Date Exercisable and Expiration Date

(Month/Day/Year) 7. Title and Amount of Underlying Securities

(Instr. 3 and 4) 8. Price of Derivative Security

(Instr. 5) 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 4) 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4) 11. Nature of Indirect Beneficial Ownership

(Instr. 4) Code V(A)(D) Date Exercisable Expiration Date Title Amount or Number of Shares Stock Option (Right to Buy) \$
16.24 04/09/2008 M 2,000 (3) 06/21/2015 Common Stock 2,000 \$ 0 43,872 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hannon Jason 4545 TOWNE CENTRE COURT SAN DIEGO, CA 92121			SVP and General Counsel	

Signatures

/s/ Jason Hannon,
Attorney-in-fact

04/09/2008

__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).

- (1) The shares sold were acquired contemporaneously upon the cashless exercise of a stock option at an exercise price of \$16.24 per share.
- (2) The sale reported on this Form 4 was effected pursuant to Rule 10b5-1 trading plans adopted by the Reporting Person on September 10, 2007.
- (3) 25% of the total shares subject to the option vested on June 21, 2006, which was the first anniversary of the date of grant; the remaining shares vest in 36 equal monthly installments thereafter.

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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