

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE HOVNANIAN ENTERPRISES, INC. : Civil Action No. 2:08-cv-00999
SECURITIES LITIGATION : (SDW) (MCA)

**STIPULATION AND ORDER
WITHDRAWING MOTION TO DISMISS
AND SETTING BRIEFING SCHEDULE**

WHEREAS, on July 14, 2008, Defendants Hovnanian Enterprises and Messrs. Ara Hovnanian and J. Larry Sorsby filed a motion to dismiss Lead Plaintiff's Amended Complaint (the "Motion to Dismiss 1");

WHEREAS, on July 28, 2008, Defendant Bruce Robb filed a motion to dismiss Lead Plaintiff's Amended Complaint (the "Motion to Dismiss 2");

WHEREAS, on September 11, 2008, Lead Plaintiff filed his brief in opposition to both Motions to Dismiss, as well as filing a Cross-Motion to Strike Evidence Offered in Support of Defendants' Motion to Dismiss (the "Motion to Strike") and Request for Judicial Notice in Support of Plaintiff's Opposition to both Defendants' Motion to Dismiss;

WHEREAS, on October 28, 2008, Defendants Hovnanian Enterprises, Messrs. Ara Hovnanian and J. Larry Sorsby, filed their reply brief in further support of the Motion to Dismiss 1, as well as their brief in opposition to the Motion to Strike;

WHEREAS, on October 28, 2008, Defendant Bruce Robb filed his reply brief in further support of the Motion to Dismiss 2;

WHEREAS, on November 14, 2009, Lead Plaintiff filed his reply brief in further support of his Motion to Strike;

WHEREAS, on February 19, 2009, Lead Plaintiff filed a Supplemental Request for Judicial Notice;

WHEREAS, on February 27, 2009, Defendants Hovnanian Enterprises, Messrs. Ara Hovnanian and J. Larry Sorsby, filed their brief in opposition to Lead Plaintiff's Supplemental Request for Judicial Notice;

WHEREAS, Lead Plaintiff and Defendants have conferred and agreed to withdraw the pending Motions to Dismiss, and allow Lead Plaintiff to amend his Complaint;

WHEREAS, in light of the parties agreement to withdraw the pending Motions to Dismiss, Lead Plaintiff's pending request to lift the PSLRA discovery stay shall also be withdrawn;

WHEREAS, Lead Plaintiff and Defendants have further conferred and agreed to enter into settlement negotiations;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the undersigned counsel for the parties as follows:

1. Lead Plaintiff will file a second amended complaint no later than May 29, 2009.
2. Defendants will answer, move to dismiss or otherwise respond to the second amended complaint no later than July 31, 2009.
3. If any or all of the Defendants move to dismiss the second amended complaint, Lead Plaintiff will file opposition papers no later than September 15, 2009.

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4. Defendants will file reply papers no later than October 15, 2009.

Dated: Newark, New Jersey
March 30, 2009

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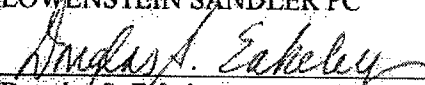
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IT IS SO ORDERED:

DATED: March 31, 2009


THE HONORABLE SUSAN D. WIGENTON
UNITED STATES DISTRICT JUDGE