# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13D** 

Under the Securities Exchange Act of 1934 (Amendment No. 15)\*

Enzon Pharmaceuticals, Inc. (Name of Issuer)

<u>Common Stock</u> (Title of Class of Securities)

> 293904-10-8 (CUSIP Number)

Christopher P. Davis, Esq. Kleinberg, Kaplan, Wolff & Cohen, P.C. 551 Fifth Avenue, New York, New York 10176 Tel: (212) 986-6000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

<u>December 10, 2009</u> (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of  $\S\S 240.13d-1(e)$ , 240.13d-1(f) or 240.13d-1(g), check the following box (.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

SCHERE	EE TUE	
CUSIP No. 293904-10-8		

1	NAME OF REPORTING PERSON DellaCamera Capital Master Fund, Ltd.			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) 🗵 (b) 🗖			
3 SEC USE ONLY				
4	SOURCE OF FUNDS WC			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands			
NUMBER OF SHARES BENEFI-	7	SOLE VOTING POWER  0		
CIALLY OWNED BY EACH REPORT-	8	SHARED VOTING POWER  3,688,100		
ING PERSON WITH	9	SOLE DISPOSITIVE POWER  0		
	10	SHARED DISPOSITIVE POWER  3,688,100		
11	ACCIDECATE AMOUNT DENERICIALLY OWNED BY EACH DEDORTING DED SON			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.1%			
14	TYPE OF REPORTING PERSON  CO			

1 NAME OF REPORTING PERSON				
1	DellaCamera Capital Fund, Ltd.			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) ☑ (b) ☐			
3	SEC USE ONLY			
4	SOURCE OF FUNDS AF			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands			
NUMBER OF SHARES BENEFI-	7 SOLE VOTING POWER  0			
CIALLY OWNED BY EACH REPORT-	8 SHARED VOTING POWER 3,688,100			
ING PERSON WITH	9 SOLE DISPOSITIVE POWER 0			
	10 SHARED DISPOSITIVE POWER  3,688,100			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,688,100			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.1%			
14	TYPE OF REPORTING PERSON CO			

1	NAME OF REPORTING PERSON DellaCamera Capital Management, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) ☑ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS  AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware		
NUMBER OF SHARES BENEFI- CIALLY	7 SOLE VOTING POWER  0		
OWNED BY EACH REPORT-	8 SHARED VOTING POWER  3,688,100		
ING PERSON WITH	9 SOLE DISPOSITIVE POWER  0		
	10 SHARED DISPOSITIVE POWER  3,688,100		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,688,100		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.1%		
14	TYPE OF REPORTING PERSON 00		

1	NAME OF REPORTING PERSON Ralph DellaCamera, Jr.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFI- CIALLY	7	SOLE VOTING POWER  0	
OWNED BY EACH REPORT-	8	SHARED VOTING POWER  3,688,100	
ING PERSON WITH	9	SOLE DISPOSITIVE POWER  0	
	10	SHARED DISPOSITIVE POWER  3,688,100	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3.688,100		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.1%		
14	TYPE OF REPORTING PERSON IN, HC		

	NAME OF REPORTING PERSON			
1	THE OF THE			
1	Andrew Kurtz			
2	CHECK THE A	PPROPRIATE BOX IF A MEMBER OF A GROUP (a) ∑ (b) ☐		
2	(a) <u>(a)</u>			
	SEC USE ONL	Y		
3				
	SOURCE OF F	UNDS		
4	AF			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
		OR PLACE OF ORGANIZATION		
6	Unit	ed States		
NUMBER OF		SOLE VOTING POWER		
SHARES BENEFI-				
CIALLY		0		
OWNED BY	8	SHARED VOTING POWER		
EACH REPORT-	O	3,688,100		
ING		SOLE DISPOSITIVE POWER		
PERSON WITH	9			
WIIII		0		
	10	SHARED DISPOSITIVE POWER		
	10	3,688,100		
1 1	AGGREGATE AMOUNT RENEFICIALLY OWNED BY EACH REPORTING PERSON			
11				
		8,100		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES			
14				
1.2	PERCENT OF	CLASS REPRESENTED BY AMOUNT IN ROW (11)		
13				
	8.19	6 ORTING PERSON		
14	IN,			
17				

NAME OF REPORTING PERSON				
1				
_	Vincent Spinnato			
2	CHECK THE A	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)		
3	SEC USE ONL	SEC USE ONLY		
4	SOURCE OF FUNDS AF			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6		CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFI- CIALLY	7	SOLE VOTING POWER  0		
OWNED BY EACH REPORT-	8	SHARED VOTING POWER  3,688,100		
ING PERSON WITH	9	SOLE DISPOSITIVE POWER  0		
	10	SHARED DISPOSITIVE POWER 3,688,100		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,688,100			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.1%			
14	TYPE OF REPORTING PERSON IN, HC			

This statement is filed with respect to the shares of the common stock, \$0.01 par value (the "Common Stock"), of Enzon Pharmaceuticals, Inc. (the "Issuer"), beneficially owned by the Reporting Persons (as defined below) as of December 10, 2009 and amends and supplements the Schedule 13D filed originally on December 19, 2007, as previously amended (collectively, the "Schedule 13D"). Except as set forth herein, the Schedule 13D is unmodified.

The names of the persons filing this statement on Schedule 13D are: DellaCamera Capital Master Fund, Ltd., a Cayman Islands exempted company (the "Master Fund"), DellaCamera Capital Fund, Ltd., a Cayman Islands exempted company (the "Offshore Fund"), DellaCamera Capital Management, LLC, a Delaware limited liability company ("DCM" and, collectively with the Master Fund and the Offshore Fund, the "Fund"), Ralph DellaCamera, Jr., a citizen of the United States ("Mr. DellaCamera"), Andrew Kurtz, a citizen of the United States ("Mr. Kurtz") and Vincent Spinnato, a citizen of the United States ("Mr. Spinnato") (together, the "Reporting Persons").

#### Item 3. Source and Amount of Funds or Other Consideration

The Master Fund acquired the securities reported herein at an aggregate cost of \$28,342,830 (including commissions). The funds used to purchase these securities were obtained from the general working capital of the Master Fund and margin account borrowings made in the ordinary course of business, although the Master Fund cannot determine whether any funds allocated to purchase such securities were obtained from any margin account borrowings.

#### Item 4. Purpose of Transaction

Item 4 of the Schedule 13D has been supplemented by adding the following:

On December 10, 2009, the Master Fund submitted a shareholder proposal pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended, for inclusion in the Issuer's proxy statement for its 2010 annual meeting of stockholders, requesting that the Issuer promptly take action to de-classify its Board of Directors ("Board").

#### Item 5. Interest in Securities of the Issuer

- (a) The Reporting Persons as a group beneficially own 3,688,100 shares of Common Stock, representing 8.1% of the outstanding shares of Common Stock. The 3,688,100 shares of Common Stock beneficially owned by the Reporting Persons are comprised of: (a) 3,600,000 shares of Common Stock, and (b) January 2010 \$10 Call Options exercisable for 88,100 shares of Common Stock.
- (b) None of the Reporting Persons has sole power to vote or to direct the vote or sole power to dispose or to direct the disposition of the shares of Common Stock beneficially owned by them.

Each of the Reporting Persons has shared power to vote and to direct the vote and shared power to dispose and to direct the disposition of the 3,688,100 shares of Common Stock beneficially owned by them.

(c) A list of the transactions in the Issuer's Common Stock that were effected by the Reporting Persons during the past sixty days is attached hereto as Appendix I.

### Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 11, 2009

DELLACAMERA CAPITAL MASTER FUND, LTD.

By: <u>/s/ Andrew Kurtz</u> Andrew Kurtz, Director

DELLACAMERA CAPITAL FUND, LTD.

By: <u>/s/ Andrew Kurtz</u> Andrew Kurtz, Director

DELLACAMERA CAPITAL MANAGEMENT, LLC

By: <u>/s/ Ralph DellaCamera, Jr.</u>
Ralph DellaCamera, Jr., Managing Member

/s/ Ralph DellaCamera, Jr. Ralph DellaCamera, Jr.

/s/ Andrew Kurtz Andrew Kurtz

/s/ Vincent Spinnato Vincent Spinnato

## APPENDIX I LIST OF TRANSACTIONS

Transactions Effected by DellaCamera Capital Master Fund, Ltd. in Common Stock during the past sixty day	ys:
None.	