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OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed	pursu	ant t	to S	ectio	n 16	6(a)	of	the	Seci	ıriti	es	Excha	inge	Act	of	1934,
Sec	ction	17 (a)	of (the	Pub:	lic	Util	ity	Hold	ding	Com	pany	Act	of	1935	or
		Sect	ion	30 (f)	of	the	Inv	restr	nent	Comp	any	Act	of 3	1940		

	Section 17(a) of the P Section 30(f)	ublic Utility Ho of the Investmen			35 or
[_]	Check this box if no obligations may continue	_		ction 16. Form	4 or Form 5
(Pri	nt or Type Responses)				
1.	Name and Address of Repo	rting Person*			
	Caruso	John		Α.	
(Last)	(First)		(Middle)	
	20 Kingsbridge Road				
		(Street)			
	Piscataway	NJ		08854	
	City)	(State)		(Zip)	
3.	Issuer Name and Ticker of ENZON, INC. (ENZN) IRS Identification Number Statement for Month/Year	r of Reporting Po		if an Entity (Vo	luntary)
	12/98				
5.	If Amendment, Date of Or	iginal (Month/Ye	ar)		
6.	Relationship of Reportin (Check all applicable)	g Person(s) to I	ssuer		
	[_] Director [X] Officer (give title	below)		10% Owner Other (specify b	elow)
	VP, Business Development	, Secretary & Ge	neral Co	ounsel	
7.	Individual or Joint/Grou	p Filing (Check	applicak	ole line)	
	[X] Form filed by One R [_] Form filed by More		ng Perso	on	

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

	2.	3. Transaction Code		4. Securities Acquisposed of (D) (Instr. 3, 4 ar	nd 5)		5. Amount of Securities Beneficially	6. Owner- ship Form: Direct	7. Nature of
1. Title of Security (Instr. 3)	Transaction (I			Amount	(A)		of Month	Indirect	Beneficial Ownership
Common Stock	12/17/98			33,600				D	
Common Stock	12/17/98	M		25,000	A	\$3.7500		D	
Common Stock	12/17/98	M		6,000	A	\$3.7500		D	
Common Stock	12/17/98	M		4,600	A	4.0000	2,300	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the Form is filed by more than one Reporting Person, see Instruction $4\,\mbox{(b)}\,\mbox{(v)}\,.$

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 control number.

(Over) SEC 1474 (7-97)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

l. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Secur-	Day/	4. Trans- action Code (Instr. 8)	or Dis of(D) (Instr 4 and	tive ties ed (A) sposed	Exercisal Expirati (Month/D	on Date ay/Year) Expira- tion	7. Title and of Underl Securitie (Instr. 3	Amount or Number of	8. Price of Deriv- ative Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr.	(D) or In- direct (I) (Instr.	
(Instr. 3)	ity 	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares	5)	4)	4)	4)
Stock Option (right to buy)		12/17/98					7/10/99	Common Stock	25,000		0	D	
Stock Option (right to buy)	\$3.7500	12/17/98	М		6,000	7/10/89							
Stock Option (right to buy)								Common				D	

**Signature of Reporting Person	Date
/s/ John Caruso	1/11/99
Explanation of Responses:	

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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