FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL											
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* HORAK IVAN D					2. Issuer Name and Ticker or Trading Symbol ENZON PHARMACEUTICALS INC ENZN									(Che		tionship of Reportin all applicable) Director Officer (give title		ng Person(s) to Issuer 10% Owner Other (specif		wner
(Last) (First) (Middle) C/O ENZON PHARMACEUTICALS, INC. 685 ROUTE 202/206						3. Date of Earliest Transaction (Month/Day/Year) 09/15/2010										below) EVP, R&D,			below)	
						4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line)					
(Street) BRIDGEWATER NJ 08807														- 1	X	Form filed by One Reprom filed by More than Person			•	
(City)	(S	tate) (Zip)																	
		Tab	le I - Non-Deriv	vative :	Sec	urit	ies A	cqui	ired,	Dis	sposed (of, o	r Ben	eficial	ly (Owned	l			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year)			2A. Deemed Execution Date if any (Month/Day/Ye		Co	ode (l			4. Securities Ad Disposed Of (D		Acquired (A) or D) (Instr. 3, 4 an			5. Amo Securit Benefic Owned	ies ially	Forn (D) o	rm: Direct or lirect (I)	7. Nature of Indirect Beneficial Ownership		
							ode	v	Am	ount	(A) or (D)	Price	ice		Following Reported Transaction(s) (Instr. 3 and 4		linst	tr. 4)	(Instr. 4)	
Commor	Stock		09/15/2010					M	1		5,000	A		\$6.97		99,888		D		
Commor	Stock		09/15/2010					M		35,200		Α	\$7.14			135,088		D		
Commor	Stock		09/15/2010					S ⁽¹⁾	П	57,200		D	\$10.8077(2)(3)		(3)	77,888		D		
Common Stock		09/16/2010					M	П	2,000		A	\$7.14			79,888		D			
Common Stock		09/16/2010				-	S ⁽¹⁾	(1)		1,700	D	\$10	\$10.6659(3)(4)		78,188		D			
Common Stock		09/17/2010					M		162,800		A	\$7.14			240,988		D			
Common Stock		09/17/2010					M	1 7		9,200	A	\$7.4			320,188			D		
Common Stock		09/17/2010					S ⁽¹⁾	1) 2		00,000	D	\$10.6333(3)(3		(5)	120	120,188		D		
			Table II - Deri								osed of, onvertib				wne	ed				
1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac	Fransaction Code (Instr. 3)		lumber ivative urities juired or posed D) tr. 3, 4	ber 6. Date Expirati (Month/		Exercisable and on Date Day/Year)		d 7. Title an Amount o Securities Underlyin		le and 8 unt of 0 rities D ritying S rative Security (I		Price erivative ecurity estr. 5)	9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s lly	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficia Ownershi
				Code	v	(A)	(D)	Da Ex	ate cercisal	ole	Expiration Date	Title	1	Amount or Number of Shares						
Employee Stock Option (Right to Buy)	\$6.97	09/15/2010		М			35,000	0 11	11/23/2009		11/23/2015		nmon ock			\$0	\$0 0		D	
Employee Stock Option (Right to Buy)	\$7.14	09/15/2010		M			35,200	0 09	09/02/2009		09/02/2015		nmon ock	35,200		\$0 164,8		,800 D		
Employee Stock Option	\$7.14	09/16/2010		М			2,000	09	9/02/200	09	09/02/2015		nmon ock	2,000		\$0	162,80	00	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Ir 8)		of Der Sec Acq (A) Disp	posed D) tr. 3, 4	6. Date Exer Expiration D (Month/Day/	ate	7. Title at Amount of Securities Underlyin Derivative (Instr. 3 a	of s ng e Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	Date Expiration Date Tit		Title	Amount or Number of Shares						
Employee Stock Option (Right to Buy)	\$7.14	09/17/2010		М			162,800	09/02/2009	09/02/2015	Common Stock	162,800	\$0	0	D	
Employee Stock Option (Right to Buy)	\$7.4	09/17/2010		М			79,200	05/18/2009	05/18/2016	Common Stock	79,200	\$0	66,500	D	

Explanation of Responses:

- 1. Sales were made solely to pay the exercise price for the options and to satisfy taxes owed in connection with such exercise.
- 2. Represents the weighted average price for sales of the shares. The shares were sold at prices ranging from \$10.76 per share to \$10.845 per share.
- 3. The reporting person will provide to the Securities and Exchange Commission staff, the issuer, or any security holder of the issuer, upon request, full information regarding the number of shares purchased or sold at each separate price.
- 4. Represents the weighted average price for sales of the shares. The shares were sold at prices ranging from \$10.66 per share to \$10.67 per share.
- 5. Represents the weighted average price for sales of the shares. The shares were sold at prices ranging from \$10.51 per share to \$10.71 per share.

/s/ Andrew Rackear, Attorney-In-Fact 09/17/2010

** Signature of Reporting Person Date

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 (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).

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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