

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* <u>Greenberger Lee M</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>ENZON PHARMACEUTICALS INC [ENZN]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Research</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2012</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O ENZON PHARMACEUTICALS, INC. 20 KINGSBRIDGE ROAD | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) PISCATAWAY NJ 08854 | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 01/17/2012 | | A | | 3,500 ⁽²⁾ | A | \$0 | 36,146 | 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | | |
| Employee Stock Option (Right to Buy) ⁽³⁾ | \$6.69 | 01/17/2012 | | A | 12,000 | | (4) | 01/17/2022 | Common Stock | 12,000 | \$0 | 12,000 | D | |

Explanation of Responses:

- Restricted Stock Units granted by the Issuer pursuant to its 2011 Stock Option and Incentive Plan and qualified under Rule 16b-3(d). Each unit represents a contingent right to receive one share of the Issuer's Common Stock.
- The Restricted Stock Units will vest in three (3) tranches. Of the 3,500 Restricted Stock Units granted, 1,166 will vest on January 17, 2013, 1,167 will vest on January 17, 2014, and 1,167 will vest on January 17, 2015, in each case if the Reporting Person remains employed by the Issuer on such date. The Restricted Stock Units do not have an expiration date.
- Options granted by Issuer pursuant to its 2011 Stock Option and Incentive Plan and qualified under Rule 16b-3(d).
- The options will vest in four (4) tranches. Of the 12,000 options granted, 3,000 options will vest on January 17, 2013, 3,000 options will vest on January 17, 2014, 3,000 options will vest on January 17, 2015, and the remaining 3,000 options will vest on January 17, 2016, in each case if the Reporting Person remains employed by the Issuer on such date.

/s/ Andrew Rackear, Attorney-in-Fact 01/19/2012

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.