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OMB APPROVAL  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

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

=====  
1. Name and Address of Reporting Person\*

Caruso John A.

-----  
(Last) (First) (Middle)

Enzon, Inc.  
20 Kingsbridge Road

-----  
(Street)

Piscataway, NJ 08854

-----  
(City) (State) (Zip)

=====  
2. Issuer Name and Ticker or Trading Symbol

Enzon, Inc. (ENZN)

=====  
3. IRS or Social Security Number of Reporting Person (Voluntary)

=====  
4. Statement for Month/Year

December 1997

=====  
5. If Amendment, Date of Original (Month/Year)

=====  
6. Relationship of Reporting Person to Issuer  
(Check all applicable)

[ ] Director [ ] 10% Owner  
[ X ] Officer (give title below) [ ] Other (specify below)

Vice President, Business Development, General Counsel and Secretary

=====  
7. Individual or Joint/Group Filing (Check applicable line)

[ X ] Form filed by one Reporting Person  
[ ] Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock	12/4/97	M	10,000	A	\$2.094			
Common Stock	12/5/97	M	20,000	A	\$2.094			
Common Stock	12/4/97	S	5,000	D	\$6.125			
Common Stock	12/4/97	S	5,000	D	\$6.000			
Common Stock	12/5/97	S	20,000	D	\$6.000	300	D	

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

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

FORM 4 (continued)

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. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Owner- ship (Instr. 4)
				(A)	(D)	Exer- cisable Date	Expira- tion Date					
Stock Option (right to buy)	\$2.094	12/4/97	M	10,000		1/20/96	1/20/05	Common Stock	10,000	--	--	D
Stock Option (right to buy)	\$2.094	12/5/97	M	20,000		1/20/96	1/20/05	Common Stock	20,000	--	--	D

Explanation of Responses:

/s/ John Caruso

01/08/98

\*\*Signature of Reporting Person

Date

\*\* 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 provided is insufficient, see Instruction 6 for procedures.

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 Number.

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