

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>LEBUHN ROBERT</u> (Last) (First) (Middle) C/O ENZON PHARMACEUTICALS 685 RTE 202/206 (Street) BRIDGEWATER NJ 08807 (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2006	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	07/01/2006		M		1,255	A	(I)	43,715	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						Title
Restricted Stock Units	\$0	07/01/2006		M		1,255	07/01/2006	07/01/2006	Common Stock	1,255	(I)	2,510	D	
Restricted Stock Units ⁽²⁾	\$0	07/03/2006		A		3,316	(3)	(3)	Common Stock	3,316	\$0	3,316	D	

Explanation of Responses:

- Each restricted stock unit was the economic equivalent of one share of the Issuer's common stock. The Reporting Person settled the vested restricted stock units for shares of the Issuer's common stock.
- Annual restricted stock units granted by the Issuer pursuant to the Issuer's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).
- Of the 3,316 units granted, 1,105 units will vest on July 3, 2007, 1,105 units will vest on July 3, 2008 and the remaining 1,106 units will vest on July 3, 2009 if the reporting person remains on the issuer's Board of directors on each such date.

Craig A. Tooman, Attorney in Fact 07/05/2006

** 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.