

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-A/A

(Amendment No. 1)

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

ENZON PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of incorporation or organization)	22-2372868 ----- (I.R.S. Employer Identification No.)
685 Route 202/206, Bridgewater, New Jersey ----- (Address of principal executive offices)	08807 ----- (Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective upon filing pursuant to General Instruction A.(c), please check the following box. []

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), please check the following box. [X]

Securities Act registration statement file numbers to which this form relates:
000-12957

Securities to be registered pursuant to Section 12(b) of the Act:

Title of Each Class to Be So Registered -----	Name of Each Exchange on Which Each Class Is to Be Registered -----
N/A	N/A

Securities to be registered pursuant to Section 12(g) of the Act:

Series B Preferred Stock Purchase Rights
(Title of Class)

This Amendment No. 1 on Form 8-A/A amends and supplements Item 1 and Item 2 of the Registration Statement on Form 8-A (the "Registration Statement") filed by Enzon Pharmaceuticals, Inc., formerly known as Enzon, Inc., a Delaware corporation ("Enzon"), with the Securities and Exchange Commission (the "Commission") on May 22, 2002 (File No. 000-129570), which was filed in connection with Enzon's adoption of a Rights Agreement, dated as of May 17, 2002 (the "Rights Plan"). Except as amended hereby, there are no other changes to the Registration Statement.

Item 1. Description of Registrant's Securities to be Registered.

Item 1 of the Registration Statement is hereby amended to add the following paragraphs at the end thereof:

Pursuant to the First Amendment to the Rights Agreement, dated as of February 19, 2003 (the "Amendment"), Enzon amended the Rights Plan to provide that (i) each of Momentum Merger Corporation ("Holdco") and NPS Pharmaceuticals, Inc. ("NPS") and any of their respective Affiliates or Associates, as such terms are defined in the Rights Plan, would be deemed an "Exempt Person", as such term

is defined in the Rights Plan and neither the "Shares Acquisition Date" nor the "Distribution Date", as each such term is defined in the Rights Plan, would be deemed to occur, in each such case, by the approval, execution or delivery of, or consummation of the transactions contemplated under, the Agreement and Plan of Reorganization dated as of February 19, 2003, by and among Enzon, Holdco, Einstein Acquisition Corp., Newton Acquisition Corp. and NPS (the "Merger Agreement"), and (ii) because the rights are evidenced by shares of Enzon Common Stock, all outstanding rights will terminate upon the effective time of the Merger when shares of Enzon Common Stock will be exchanged for a number of shares of Holdco Common Stock. By its own terms, the Amendment shall be deemed to be in force and effect immediately prior to the execution and delivery of the Merger Agreement.

The Amendment is attached hereto as Exhibit 2 and is incorporated herein by reference. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by such Exhibit.

Item 2. Exhibits.

Exhibit No. -----	Description -----
1	Rights Agreement dated as of May 17, 2002 ("Rights Agreement") between the Company and Continental Stock Transfer & Trust Company, as Rights Agent.*
2	First Amendment to Rights Agreement, dated as of May 17, 2002, between Enzon and Continental Stock Transfer & Trust Company, as rights agent, dated as of February 19, 2003.**
3	Form of Right Certificate (filed as Exhibit B to the Right Agreement). Pursuant to the Rights Agreement, printed Right Certificates will not be mailed until the Distribution Date (as defined in the Rights Agreement).*
4	Summary of Rights (filed as Exhibit C to the Rights Agreement).*
5	Form of Certificate of Designation with respect to the Series B Preferred Stock, par value \$.01 per share, of the Company (filed as Exhibit A to the Rights Agreement)*

* Incorporated herein by reference to the Exhibits to the Form 8-A filed on May 22, 2002.

** Filed herewith.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized.

Date: February 20, 2003

Enzon Pharmaceuticals, Inc.

/s/ Arthur J. Higgins

Arthur J. Higgins
Chief Executive Officer

FIRST AMENDMENT TO THE RIGHTS AGREEMENT

First Amendment (the "Amendment"), dated as of February 19, 2003, between Enzon Pharmaceuticals, Inc. (formerly, Enzon, Inc.), a Delaware corporation (the "Company"), and Continental Stock Transfer & Trust Company, as rights agent (the "Rights Agent"), to the Rights Agreement dated as of May 17, 2002 (the "Rights Agreement"); capitalized terms used without definition in this Amendment shall have the meanings given to them in the Rights Agreement.

WHEREAS, pursuant to Section 27 of the Rights Agreement, the Company and the Rights Agent may from time to time supplement and amend the Rights Agreement in order to make any changes which the Company may deem necessary or desirable;

WHEREAS, the Board of Directors of the Company has determined that an amendment is necessary and desirable, and the Company and the Rights Agent desire to evidence such amendment in writing;

WHEREAS, the Company and NPS Pharmaceuticals, Inc. (as defined below) shall enter into the Merger Agreement (as defined below), pursuant to which, among other things, the Company and NPS Pharmaceuticals, Inc. shall effect a business combination; and

WHEREAS, no Person (as defined in the Rights Agreement) is an Acquiring Person (as defined in the Rights Agreement and as amended below) as of the date hereof.

NOW THEREFORE, the parties hereto agree as follows:

1. Amendment to Section 1 (Certain Definitions).

(a) The definition of "Exempt Person" in Section 1 of the Rights Agreement is hereby amended by replacing the words "and (vi)" with the following:

"(vi) Holdco (as such term is hereinafter defined) or NPS (as such term is hereinafter defined) or any of their respective Affiliates or Associates, solely in connection with the approval, execution or delivery of, or consummation of the transactions contemplated under, the Agreement and Plan of Reorganization dated as of February 19, 2003 (the "Merger Agreement) by and among the Company, Momentum Merger Corporation ("Holdco"), Einstein Acquisition Corporation ("Merger Sub"), Newton Acquisition Corporation and NPS Pharmaceuticals, Inc. ("NPS"), pursuant to which the Company (after giving effect to its merger with and into Merger Sub) and NPS would become wholly-owned subsidiaries of Holdco, as more fully described therein, as the Merger Agreement may be amended from time to time in accordance with its terms, and (vii)"

(b) The definition of "Exempt Person" in Section 1 of the Rights Agreement is hereby amended by replacing the words "under this clause (vi)" with the following:

"under this clause (vii)"

(c) The definition of "Shares Acquisition Date" in Section 1 of the Rights Agreement is hereby amended by adding the following sentence at the end thereof:

"Notwithstanding anything in this Agreement to the contrary, a Shares Acquisition Date shall not be deemed to have occurred solely in connection with the approval, execution or delivery of, or consummation of the transactions contemplated, under the Merger Agreement"

2. Amendment to Section 3 (Issue of Right Certificates). Section 3(a) of the Rights Agreement is hereby amended by inserting the following sentence immediately after the last sentence thereof:

"Notwithstanding anything in this Agreement to the contrary, a Distribution Date shall not be deemed to have occurred solely by reason of the approval, execution or delivery of, or consummation of the transactions contemplated by, the Merger Agreement, as the Merger Agreement may be amended from time to time in accordance with its terms"

3. Amendment to Section 7 (Exercise of Right; Purchase Price; Expiration Date of Rights). Section 7(a) of the Rights Agreement is hereby amended by inserting the following words between the words "prior to the earliest of the Final Expiration Date," and "the Redemption Date":

"the Effective Time (as defined in the Merger Agreement),"

4. Amendment to Section 29 (Benefits of Agreement; No Liability). Section 29 of the Rights Agreement is hereby amended by inserting the following sentence immediately after the last sentence thereof:

"Nothing in this Agreement shall be construed to give any holder of Rights or any other Person any legal or equitable rights, remedies or claims under this Agreement by virtue of the execution of the Merger Agreement or the consummation of the transactions contemplated by the Merger Agreement."

5. Effectiveness. This Amendment shall be deemed to be in force and effect immediately prior to the execution and delivery of the Merger Agreement. Except as amended hereby, the Rights Agreement shall remain in full force and effect and shall be otherwise unaffected hereby.

6. Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall together constitute but one and the same instrument.

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7. Miscellaneous. This Amendment shall be deemed a contract made under the laws of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such state. If any term or other provision of this Amendment is determined to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms and provisions of this Amendment shall nevertheless remain in full force and effect and upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, this Amendment and such term or other provision shall be deemed to have been amended so as to effect the original intent of the parties as closely as possible in an acceptable manner to the Board of Directors of the Company.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and attested, all as of the day and year first written above.

ENZON PHARMACEUTICALS, INC.

Attest:

By: /s/ Kenneth J. Zuerblis

By: /s/ Arthur J. Higgins

Name: Kenneth J. Zuerblis
Title: Chief Financial Officer

Name: Arthur J. Higgins
Title: Chief Executive Officer

CONTINENTAL STOCK TRANSFER &
TRUST COMPANY, as Rights Agent

Attest:

By:/s/ Tuulikki Huovinen

By:/s/ Roger T. Bernhammer

Name: Tuulikki Huovinen
Title: Assistant Secretary

Name: Roger T. Bernhammer
Title: Vice President