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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 22, 2011

**ENZON PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**0-12957**  
(Commission File Number)

**22-2372868**  
(IRS Employer Identification No.)

**20 Kingsbridge Road, Piscataway, New  
Jersey**  
(Address of principal executive offices)

**08854**  
(Zip Code)

**(732) 980-4500**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.05 Costs Associated with Exit or Disposal Activities.**

On September 22, 2011, Enzon Pharmaceuticals, Inc. (the "Company" or "Enzon") announced that it is implementing a plan to reduce its workforce and operating costs to more closely align its resources and capital with the Company's research and development activities. The reduction in force will reduce the number of employees by approximately 48 percent, to a total of approximately 47 by June of 2012. Enzon expects the reduction in force to result in approximately \$6.0 million in reduced annualized operating expenses once the plan is fully implemented in the second quarter of 2012. The Company expects to incur a charge in the third quarter of 2011 of approximately \$3.0 million related to the reduction, consisting of severance. Enzon expects to make the last severance payment in the first quarter of 2013.

A copy of the press release announcing these actions is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
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99.1	Press Release of Enzon Pharmaceuticals, Inc. dated September 22, 2011
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**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ENZON PHARMACEUTICALS, INC.**  
(Registrant)

Date: September 22, 2011

By: /s/ Andrew Rackear  
Name: Andrew Rackear  
Title: Vice President and General Counsel

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**EXHIBIT INDEX**

Exhibit No.	Description
99.1	Press Release of Enzon Pharmaceuticals, Inc. dated September 22, 2011

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**For Immediate Release**

Investor Contact: Andrea Rabney  
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Media Contact: David Pitts  
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**Enzon Announces Reduction in Force to Align Operations with  
Research and Development Activities**

PISCATAWAY, NJ – September 22, 2011 – Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) today announced that it is implementing a plan to reduce its workforce and operating costs to more closely align its resources with the Company's research and development activities.

The reduction in force will reduce the number of employees by approximately 48 percent, to a total of 47, effective June 2012. Enzon expects the reduction in force to result in approximately \$6.0 million in reduced annualized operating expenses once the plan is fully implemented by the second quarter of 2012. The Company also expects to incur a charge in the third quarter of 2011 of approximately \$3.0 million related to the reduction.

**About Enzon**

Enzon Pharmaceuticals, Inc. is a biotechnology company dedicated to the research and development of innovative therapeutics for cancer patients with high unmet medical needs. Enzon's drug-development programs utilize two platforms - Customized PEGylation Linker Technology (Customized Linker Technology<sup>®</sup>) and third-generation mRNA-targeting agents utilizing the Locked Nucleic Acid (LNA) technology. Enzon currently has four compounds in human clinical development and multiple novel LNA targets in preclinical research. Enzon receives royalty revenues from licensing arrangements with other companies related to sales of products developed using its proprietary Customized Linker Technology. Further information about Enzon and this press release can be found on the Company's website at [www.enzon.com](http://www.enzon.com).

**Forward Looking Statements**

*There are forward-looking statements contained herein, which can be identified by the use of forward-looking terminology such as the words "believes," "expects," "may," "will," "should," "potential," "anticipates," "plans," or "intends" and similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause*

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*actual results, events or developments to be materially different from the future results, events or developments indicated in such forward-looking statements. Such factors include but are not limited to the timing, success and cost of clinical studies for Enzon's product candidates, the ability to obtain regulatory approval of Enzon's product candidates, Enzon's ability to obtain the funding necessary to develop its product candidates, market acceptance of and demand for Enzon's product candidates, and the impact of competitive products, pricing and technology. A more detailed discussion of these and other factors that could affect results is contained in Enzon's filings with the U.S. Securities and Exchange Commission, including Enzon's most recent Annual Report on Form 10-K for the year ended December 31, 2010. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. No assurance can be given that the future results covered by the forward-looking statements will be achieved. All information in this press release is as of the date of this press release and Enzon does not intend to update this information.*