

<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549	OMB APPROVAL
<input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>	OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response: . . . . .0.5
(Print or Type Responses)	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(h) of the Investment Company Act of 1940	

1. Name and Address of Reporting Person *		2. Issuer Name <b>ENZON PHARMACEUTICALS, INC.</b> and Ticker or Trading Symbol <b>(ENZN)</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>LeBuhn Robert</b>				<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)      (First)      (Middle)					
c/o Enzon Pharmaceuticals, Inc. 685 Route 202/206		3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year		
(Street)			<b>04/07/2003</b>		
Bridgewater, New Jersey 08807			5. If Amendment, Date of Original (Month/Day/Year)		
(City)      (State)      (Zip)			7. Individual or Joint/Group Filing (Check Applicable Line)		
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (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)			
Common Stock	4/7/03		M		355(1)	A	12,288	D	

**Explanation of Responses:**

1. This is the aggregate number of shares of common stock issued to the director upon the exercise of the Common Stock Rights described in further detail on Table II, and is qualified under Rule 16b-3(d).

\* -->

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).

(Over)

**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 Control Number.**

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. 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 (DE) and Expiration Date (ED) (Month/Day/Year)		7. Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	DE	ED	Title	Amount or Number of Shares				
Common Stock Right(1)	1-for-1	4-7-03		M			80	See Footnote(1)	See Footnote(1)	Common Stock	80		0	D		
Common Stock Right(2)	1-for-1	4-7-03		M			182	See Footnote(2)	See Footnote(2)	Common Stock	182		0	D		
Common Stock Right(3)	1-for-1	4-7-03		M			208	See Footnote(3)	See Footnote(3)	Common Stock	208		0	D		
Common Stock Right(4)	1-for-1	4-7-03		M			240	See Footnote(4)	See Footnote(4)	Common Stock	240		0	D		

**Explanation of Responses:**

- Securities granted by Enzon Pharmaceuticals, Inc. pursuant to Enzon's 2001 Incentive Stock Plan as compensation for service as an Independent Director during the quarter ended March 31, 2002 and qualified under Rule 16b-3(d). The value of the compensation was \$3,500. Each Common Stock right is exchangeable for one share of Common Stock or cash with the price per right being \$44.25, the fair market value of Enzon's common stock on March 31, 2002. On April 7, 2003, the director elected to receive cash for 50% of the rights.
- Securities granted by Enzon Pharmaceuticals, Inc. pursuant to Enzon's 2001 Incentive Stock Plan as compensation for service as an Independent Director during the quarter ended June 30, 2002 and qualified under Rule 16b-3(d). The value of the compensation was \$4,000. Each Common Stock right is exchangeable for one share of Common Stock or cash with the price per right being \$22.05, the fair market value of Enzon's common stock on June 30, 2002. On April 7, 2003, the director elected to receive cash for 50% of the rights.
- Securities granted by Enzon Pharmaceuticals, Inc. pursuant to Enzon's 2001 Incentive Stock Plan as compensation for service as an Independent Director during the quarter ended September 30, 2002 and qualified under Rule 16b-3(d). The value of the compensation was \$4,000. Each Common Stock right is exchangeable for one share of Common Stock or cash with the price per right being \$19.24, the fair market value of Enzon's common stock on September 30, 2002. On April 7, 2003, the director elected to receive cash for 50% of the rights.
- Securities granted by Enzon Pharmaceuticals, Inc. pursuant to Enzon's 2001 Incentive Stock Plan as compensation for service as an Independent Director during the quarter ended December 31, 2002 and qualified under Rule 16b-3(d). The value of the compensation was \$4,000. Each Common Stock right is exchangeable for one share of Common Stock or cash with the price per right being \$16.72, the fair market value of Enzon's common stock on December 31, 2002. On April 7, 2003, the director elected to receive cash for 50% of the rights.

/s/ Kenneth J. Zuerblis

4/9/03

\*\* 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 is insufficient, see Instruction 6 for procedure.

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.