UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q
QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the Quarter Ended September 30, 2000 Commission File No. 0-12957

[GRAPHIC OMITTED] ENZON, INC.

(Exact name of registrant as specified in its charter)

Delaware	22-2372868
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
20 Kingsbridge Road, Piscataway, New Jersey	08854
(Address of principal executive offices)	(Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act: None

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

Common Stock, $.01 par value
(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

As of November 8, 2000, there were 41,478,671 shares of Common Stock, par value $.01 per share, outstanding.

PART I FINANCIAL INFORMATION
Item 1. Financial Statements

ENZON, INC. AND SUBSIDIARIES
CONSOLIDATED CONDENSED BALANCE SHEETS
September 30, 2000 and June 30, 2000

	September 30, 2000 (unaudited)	June 30, 2000 *
ASSETS		
Current assets:		
Cash and cash equivalents	$ 27,255,390	$ 31,935,410
Short-term investments	30,637,661	16,986,278
Accounts receivable	5,669,253	5,442,455
Inventories	955,099	946,717
Other current assets	2,687,097	487,657

Accrued interest receivable	1,712,672	1,782,227
Total current assets	68,917,172	57,580,744
Property and equipment	12,566,963	12,439,729
Less accumulated depreciation and amortization	10,746,031	10,650,859
	1,820,932	1,788,870
Other assets:		
Investments	63,587,023	69,557,481
Other assets	603,851	426,732
Patents, net	862,936	898,423
	65,053,810	70,882,636
Total assets	$135,791,914	$130,252,250
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	2,945,472	2,465,360
Accrued expenses	7,810,869	5,706,811
Total current liabilities	10,756,341	8,172,171
Accrued rent	601,295	607,914
Unearned Revenue-Aventis	510,001	510,001
	1,111,296	1,117,915
Stockholders' equity:		
Preferred stock-$.01 par value, authorized 3,000,000 shares; issued and outstanding 7,000 shares at September 30, 2000 and June 30, 2000 (liquidation preference aggregating $322,000 at September 30, 2000 and $319,000 at June 30, 2000)	70	70
Common stock-$.01 par value, authorized 60,000,000 shares; issued and outstanding 41,442,086 shares at September 30, 2000 and 40,838,115 shares at June 30, 2000	414,421	408,381
Additional paid-in capital	252,941,141	250,567,774
Accumulated deficit	(129,431,355)	(130,014,061)
Total stockholders' equity	123,924,277	120,962,164
Total liabilities and stockholders' equity	$ 135,791,914	$ 130,252,250

*Condensed from audited financial statements.

The accompanying notes are an integral part of these unaudited consolidated condensed financial statements.

ENZON, INC. AND SUBSIDIARIES
CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS
Three Months Ended September 30, 2000 and 1999
(Unaudited)

	Three months ended	
	September 30, 2000	September 30, 1999

Revenues:		
Sales and royalties	$ 4,947,268	$ 2,870,135
Contract revenue	226,346	43,678
Total revenues	5,173,614	2,913,813
Costs and expenses:		
Cost of sales	1,001,188	1,178,561
Research and development expenses	2,636,597	1,657,283
Selling, general and administrative expenses	3,074,227	2,325,971
Total costs and expenses:	6,712,012	5,161,815
Operating (loss)	(1,538,398)	(2,248,002)
Other income (expense):		
Interest and dividend income	2,109,213	300,497
Interest expense	--	(2,958)
Other	11,891	--
	2,121,104	297,539
Net income (loss)	$ 582,706	($1,950,463)
Basic earnings (loss) per common share	$ 0.01	($ 0.05)
Diluted earnings (loss) per common share	$ 0.01	($ 0.05)

The accompanying notes are an integral part of these unaudited consolidated condensed financial statements.

ENZON, INC. AND SUBSIDIARIES
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
Three Months Ended September 30, 2000 and 1999
(Unaudited)

	Three Months Ended September 30, 2000	September 30, 1999
Cash flows from operating activities:		
Net Income (loss)	$ 582,706	($ 1,950,463)
Adjustment for depreciation and amortization	130,659	124,512
Non-cash expense for issuance of common stock, stock options, and warrants	--	70,022
Decrease in accrued rent	(6,619)	(6,619)
Increase in royalty advance - Aventis	--	5,219
Changes in assets and liabilities	41,985	554,645
Net cash provided by (used in) operating activities	748,731	(1,202,684)
Cash flows from investing activities:		
Capital expenditures	(127,234)	(69,018)
Proceeds from sale of long-term investment	19,600	--
Maturities of investments	5,500,000	--
Increase in short-term investments	(19,151,383)	--
Decrease in long-term investments	5,950,859	--
Net cash used in investing activities	(7,808,158)	(69,018)
Cash flows from financing activities:		
Proceeds from issuance of common stock, preferred stock, and warrants	2,379,407	1,233,390

Net cash provided by financing activities	2,379,407	1,233,390
Net decrease in cash and cash equivalents	(4,680,020)	(38,312)
Cash and cash equivalents at beginning of period	31,935,410	24,673,636
Cash and cash equivalents at end of period	$ 27,255,390	$ 24,635,324

The accompanying notes are an integral part of these consolidated financial statements.

ENZON, INC. AND SUBSIDIARIES
Notes To Consolidated Condensed Financial Statements
(Unaudited)

(1) Organization and Basis of Presentation

The unaudited consolidated condensed financial statements have been prepared from the books and records of Enzon, Inc. and subsidiaries in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting only of normal and recurring adjustments) considered necessary for a fair presentation have been included. Interim results are not necessarily indicative of the results that may be expected for the year.

(2) Earnings (loss) Per Common Share

Basic earnings (loss) per common share is based on the net earnings (loss) for the relevant period, adjusted for cumulative undeclared preferred stock dividends of $4,000 and $54,000 for the three months ended September 30, 2000 and 1999 respectively, divided by the weighted average number of shares issued and outstanding during the periods. Diluted earnings per common share for the three months ended September 30, 2000 is based on net income, adjusted for cumulative undeclared preferred stock dividends of $4,000 for the three months ended September 30, 2000, divided by the weighted average number of common shares issued and outstanding during the period, plus the exercise or conversion of all dilutive potential common shares. Due to the net loss recorded for the three months ended September 30, 1999, the exercise or conversion of all dilutive potential common shares is not included for purposes of the diluted loss per share calculation. As of September 30, 2000, the Company had 4,753,000 dilutive potential common shares outstanding that could potentially dilute future diluted earnings per share calculations.

The following represents the weighted average number of common shares outstanding for the three months ended September 30, 2000 and 1999 used in the basic and diluted earnings (loss) per common share calculations:

	Three months ended September 30, 2000	September 30, 1999
Weighted average number of common shares issued and outstanding - basic	41,101,289	36,650,335
Weighted average shares issued upon the exercise of dilutive options and warrants based on the Treasury Stock Method	2,557,370	--

Weighted average number of common shares issued and outstanding and dilutive potential common shares - diluted	43,658,659	36,650,335

(3) Inventories

The composition of inventories at September 30, 2000 and June 30, 2000 is as follows:

	September 30, 2000	June 30, 2000
Raw materials	$122,000	283,000
Work in process	724,000	504,000
Finished goods	109,000	160,000
	$955,000	$947,000

(4) Cash Flow Information

The Company considers all highly liquid securities with original maturities of three months or less to be cash equivalents. There were no cash payments made for interest for the three months ended September 30, 2000. Cash payments for interest were approximately $3,000 for the three months ended September 30, 1999. There were no income tax payments made for the three months ended September 30, 2000 and 1999. Due to the Company's net operating loss carryforwards, the net earnings recorded for the three months ended September 30, 2000, did not result in the payment of income taxes. There were no conversions of Series A Preferred Stock during the three months ended September 30, 2000 and 1999.

(5) Stockholders' Equity

During the three months ended September 30, 2000, 93,000 shares of Common Stock were issued as a result of the exercise of warrants. The exercise price of and the number of shares issuable under these warrants were adjusted under standard anti-dilution provisions based upon the Company's issuance of shares of Common Stock at prices below the fair market value of the stock, as defined in the warrants.

(6) Non-Qualified Stock Option Plan

During the three months ended September 30, 2000, the Company issued 527,000 stock options at an average exercise price of $45.90 per share under the Company's Non-Qualified Stock Option Plan, as amended, of which 200,000 stock options were granted to executive officers of the Company. None of the options granted during the period are exercisable as of September 30, 2000. Of the total options granted, 310,000 contain accelerated vesting provisions, under which the vesting and exercisability of such shares will accelerate if the closing price of the Company's Common Stock exceeds $100 per share for at least twenty consecutive trading days as reported by the Nasdaq National Market. All options were granted with exercise prices that equaled or exceeded the fair market value of the underlying stock on the date of grant.

(7) Business Segments

A single management team that reports to the Chief Executive Officer comprehensively manages the Company's business operations. The Company does not operate separate lines of business or separate business entities with respect to any of its approved products or product candidates. In addition, the Company does not conduct any operations outside of the United States. The Company does not prepare discrete financial statements with respect to separate product areas. Accordingly, the Company does not have separately reportable segments as defined by Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information".

(8) Comprehensive Income (Loss)

The net income (loss) of $583,000 and ($1,950,000), recorded for the three months ended September 30, 2000 and 1999, respectively, is equal to the comprehensive income (loss) for those periods.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Information contained herein contains "forward-looking statements" which can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy. We cannot assure you that the future results covered by the forward-looking statements will be achieved. The matters set forth in the "Risk Factors" section and elsewhere in our Annual Report on Form 10-K for the fiscal year ended June 30, 2000, which is incorporated herein by reference, constitute cautionary statements identifying important factors with respect to such forward-looking statements, including certain risks and uncertainties, that could cause actual results to vary materially from the future results indicated in such forward-looking statements. Other factors could also cause actual results to vary materially from the future results indicated in such forward-looking statements.

Results of Operations

Three months ended September 30, 2000 vs. Three months ended September 30, 1999

Revenues. Revenues for the three months ended September 30, 2000 increased by 78% to $5,174,000, as compared to $2,914,000 for the same period in the prior year. The components of revenues are sales, which consist of sales of our products and royalties earned on sales of approved products that utilize our PEG-technology, and contract revenues. Sales and royalties were $4,947,000 for the three months ended September 30, 2000, as compared to $2,870,000 for the same period in the prior year. The increase was primarily due to increased ONCASPAR sales. The increase in ONCASPAR sales was due to the lifting of some of the FDA distribution restrictions that were in place during the prior year. These distribution restrictions were related to a previously disclosed manufacturing problem and resulted in prior year sales being significantly lower than in the current quarter. During October 2000, the FDA gave final approval to manufacturing changes which we had proposed to correct these manufacturing problems and removed all previously imposed distribution and labeling restrictions. This will allow for the resumption of normal distribution and labeling of this product by our marketing partner, Aventis Pharmaceuticals (formerly Rhone-Poulenc Rorer Pharmaceuticals, Inc.), which is expected to take place in the first half of calendar 2001. We expect lower revenues from ONCASPAR in future quarters when Aventis resumes distribution of the product and our revenue stream reverts back to a 27.5% royalty rate on net sales. Increased ADAGEN sales, as well as royalties earned on sales of PEG-INTRON, also contributed to the increase in sales for the quarter. ADAGEN sales increased by 21% over the prior year as a result of an increase in patients receiving ADAGEN treatment. Sales of ADAGEN for the three months ended September 30, 2000 and 1999 were $3,319,000 and $2,746,000 respectively.

We expect sales of ADAGEN to increase at rates comparable to those achieved during the last two years as additional patients are treated. PEG-INTRON was approved by the European Union in May 2000 and was launched in several European countries throughout the quarter. Additional launches of PEG-INTRON are ongoing and expected to occur throughout the remaining EU-Member States in the upcoming months. To date, PEG-INTRON has been launched in the following European countries: Austria, Finland, France, Germany, Portugal, Sweden and the United Kingdom. PEG-INTRON is a modified form of Schering-Plough's INTRON(R)A (interferon alfa-2b, recombinant) that was developed using our PEG technology to have longer-acting properties. Under our licensing agreement with Schering-Plough, we are entitled to royalties on worldwide sales of PEG-INTRON and milestone payments.

During the three months ended September 30, 2000 and 1999, we had export sales of $1,303,000 and $918,000, respectively. Of these amounts, sales in Europe were $1,161,000 and $773,000 for the quarters ended September 30, 2000 and 1999, respectively.

Cost of Sales. Cost of sales, as a percentage of sales, decreased to 20% for the three months ended September 30, 2000 as compared to 41% for the same period in 1999. The decrease was due to increased cost of sales incurred during the prior year's quarter related to the previously disclosed ONCASPAR manufacturing

problems and the related inventory reserves that decreased the current year's cost of sales.

Research and Development. Research and development expenses for the three months ended September 30, 2000 increased by 59% to $2,637,000 as compared to $1,657,000 for the same period in 1999. The increase is primarily due to increased expenses related to the ongoing Phase I clinical trials for PROTHECAN(TM), as well as other PEG products in preclinical development. We currently plan to file an IND on another PEG anti-cancer compound before the end of calendar 2000. Research and development expenses are expected to continue to increase significantly as PROTHECAN moves into Phase II clinical trials in early 2001 and additional compounds enter and progress through clinical trials.

Selling, General and Administrative Expenses. Selling, general and administrative expenses for the three months ended September 30, 2000, increased by 32% to $3,074,000, as compared to $2,326,000 for the same period in 1999. The increase was due primarily to an increase in legal fees related to litigation, increased patent filing and defense costs.

Other Income/Expense. Other income/expense increased to $2,121,000 as compared to $298,000 for the prior year. The increase was attributable to an increase in interest income due to an increase in interest bearing investments.

Liquidity and Capital Resources

Our cash reserves, including cash and interest bearing investments as of September 30, 2000 were $121,434,000, as compared to $118,413,000 at June 30, 2000. We invest our excess cash in a portfolio of high-grade marketable securities and United States government-backed securities.

Our license agreement with Aventis for ONCASPAR provided for a payment of $3,500,000 in advance royalties which we received from Aventis in January 1995. Royalties due under this agreement will be offset against an original credit of $5,970,000, which represents the royalty advance plus reimbursement of certain amounts due Aventis under a prior agreement and interest expense, before cash payments will be made under the agreement. The royalty advance is shown as a long-term liability, with the corresponding current portion included in accrued expenses on the consolidated balance sheets and to be reduced as royalties are recognized under the agreement. Through September 30, 2000, an aggregate of $4,313,000 in royalties payable by Aventis has been offset against the original credit.

As of September 30, 2000, 1,043,000 shares of our Series A preferred stock had been converted into 3,325,000 shares of Common Stock. Accrued dividends on the converted Series A preferred stock in the aggregate of $3,770,000 were settled by the issuance of 235,000 shares of common stock and cash payments of $1,947,000. As of September 30, 2000, there were accrued and unpaid dividends totaling $148,000 on the 7,000 shares of Series A preferred stock currently outstanding. These dividends are payable in cash or common stock at our option and accrue on the outstanding Series A preferred stock at the rate of $14,000 per year.

To date, our sources of cash have been the proceeds from the sale of our stock through public and private placements, sales of, and royalties earned on sales of, ADAGEN, ONCASPAR and PEG-INTRON, sales of our products for research purposes, contract research and development fees, technology transfer and license fees and royalty advances. Our current sources of liquidity are our cash, cash equivalents and investments and interest earned on such cash reserves and investments, sales of, and royalties earned on sales of, ADAGEN, ONCASPAR and PEG-INTRON, sales of our products for research purposes and license fees. Based upon our currently planned research and development activities and related costs and our current sources of liquidity, we anticipate our current cash reserves will be sufficient to meet our capital and operational requirements for the foreseeable future.

We may seek additional financing, such as through future offerings of equity or debt securities or agreements with collaborators with respect to the development and commercialization of products, to fund future operations. We cannot assure you, however, that we will be able to obtain additional funds on acceptable terms, if at all.

Year 2000

In 1999 we completed a review of our business systems, including computer systems and manufacturing equipment, and queried our customers and vendors as to their progress in identifying and addressing problems that their systems may face in correctly interrelating and processing date information in the year 2000. To date, we have not experienced any significant problems related to the year 2000 problem, either in our systems or the systems of our vendors or customers.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The following discussion about our exposure to market risk of financial instruments contains forward-looking statements. Actual results may differ materially from those described.

Our holdings of financial instruments are comprised of debt securities, and time deposits. All such instruments are classified as securities held to maturity. We do not invest in portfolio equity securities or commodities or use financial derivatives for trading purposes. Our debt security portfolio represents funds held temporarily pending use in our business and operations. We manage these funds accordingly. We seek reasonable assuredness of the safety of principal and market liquidity by investing in rated fixed income securities while at the same time seeking to achieve a favorable rate of return. Our market risk exposure consists principally of exposure to changes in interest rates. Our holdings are also exposed to the risks of changes in the credit quality of issuers. We typically invest the majority of our investments in the shorter-end of the maturity spectrum, and at September 30, 2000 all of our holdings were in instruments maturing in two and a half years or less.

The table below presents the principal amounts and related weighted average interest rates by year of maturity for our investment portfolio as of September 30, 2000.

	2001	2002	2003	Total	Fair Value
Fixed Rate	26,573,000	62,152,000	--	88,725,000	88,975,000
Average Interest Rate	6.29%	6.69%	--	6.41%	--
Variable Rate	--	4,997,000	10,007,000	15,004,000	15,034,000
Average Interest Rate	--	6.37%	6.44%	6.56%	--
	26,573,000	67,149,000	10,007,000	103,729,000	104,009,000

PART II OTHER INFORMATION

Item 2. Changes in Securities

In September 2000, the Company issued 31,243 shares of unregistered Common Stock for aggregate consideration of $186,750. These shares were issued upon the exercise of common stock warrants. These warrants were issued in connection with our March 1996 private placement. The foregoing transaction was consummated pursuant to an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended.

In September 2000, the Company issued 62,147 shares of unregistered Common Stock. These shares were issued upon the cashless exercise of common stock warrants. These warrants were issued as consideration for consulting services rendered. The total value of the shares used to pay the exercise price of these warrants was $418,757. The foregoing transaction was consummated pursuant to an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended.

Item 5. Other Information

In September 2000, we filed a patent infringement lawsuit in Federal District Court in New Jersey against Hoffmann-LaRoche, Inc. and Roche Laboratories, Inc. for infringement of Enzon's U.S. Patent 6,113,906. This patent, which has composition of matter claims directed to "branched PEG", a unique form of Enzon's high-molecular-weight pegylation technology, was issued to Enzon by the U.S. Patent and Trademark Office on September 5, 2000.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits (numbered in accordance with Item 601 of Regulation S-K).

Exhibit Number	Description	Page Number or Incorporation By Reference
3(i)	Certificate of Incorporation as amended	~~
3(ii)	By laws, as amended	*(4.2)
3(iv)	Amendment to Certificate of Incorporation dated January 5, 1998	##3(iv)
10.1	Form of Change of Control Agreements dated as of January 20, 1995 entered into with the Company's Executive Officers	###(10.2)
10.2	Lease - 300-C Corporate Court, South Plainfield, New Jersey	***(10.3)
10.4	Lease Termination Agreement dated March 31, 1995 for 20 Kingsbridge Road and 40 Kingsbridge Road, Piscataway, New Jersey	###(10.6)
10.5	Option Agreement dated April 1, 1995 regarding 20 Kingsbridge Road, Piscataway, New Jersey	###(10.7)
10.6	Form of Lease - 40 Cragwood Road, South Plainfield, New Jersey	****(10.9)
10.7	Lease 300A-B Corporate Court, South Plainfield, New Jersey	++(10.10)
10.8	Stock Purchase Agreement dated March 5, 1987 between the Company and Eastman Kodak Company	****(10.7)
10.9	Amendment dated June 19, 1989 to Stock Purchase Agreement between the Company and Eastman Kodak Company	**(10.10)
10.10	Form of Stock Purchase Agreement between the Company and the purchasers of the Series A Cumulative Convertible Preferred Stock	+(10.11)
10.11	Amendment to License Agreement and Revised License Agreement Between the Company and RCT dated April 25, 1985	+++(10.5)
10.12	Amendment dated as of May 3, 1989 to Revised License Agreement Dated April 25, 1985 between the Company and Research Corporation	**(10.14)
10.13	License Agreement dated September 7, 1989 between the Company and Research Corporation Technologies, Inc.	**(10.15)

10.14	Master Lease Agreement and Purchase Leaseback Agreement dated October 28, 1994 between the Company and Comdisco, Inc.	#(10.16)
10.15	Employment Agreement with Peter G. Tombros dated as of August 10, 2000	//(10.15)
10.16	Stock Purchase Agreement dated as of June 30, 1995	~(10.16)
10.17	Securities Purchase Agreement dated as of January 31, 1996	~(10.17)
10.18	Registration Rights Agreements dated as of January 31, 1996	~(10.18)
10.19	Warrants dated as of February 7, 1996 and issued pursuant to the Securities Purchase Agreement dated as of January 31, 1996	~(10.19)
10.20	Securities Purchase Agreement dated as of March 15, 1996	~~(10.20)
10.21	Registration Rights Agreement dated as of March 15, 1996	~~(10.21)
10.22	Warrant dated as of March 15, 1996 and issued pursuant to the Securities Purchase Agreement dated as of March 15, 1996	~~ (10.22)
10.23	Amendment dated March 25, 1994 to License Agreement dated September 7, 1989 between the Company and Research Corporation Technologies, Inc.	~~~(10.23)

Exhibit Number	Description	Page Number or Incorporation By Reference
10.24	Independent Directors' Stock Plan	~~~(10.24)
10.25	Stock Exchange Agreement dated February 28, 1997, by and between the Company and GFL Performance Fund Ltd	^(10.25)
10.26	Agreement Regarding Registration Rights Under Registration Rights Agreement dated March 10, 1997, by and between the Company and Clearwater Fund IV LLC	^(10.26)
10.27	Common Stock Purchase Agreement dated June 25, 1998	^^^(10.27)
10.28	Placement Agent Agreement dated June 25, 1998 with SBC Warburg Dillon Read, Inc.	^^^^(10.28)
10.29	Underwriting Agreement dated March 20,2000 with Morgan Stanley & Co. Inc., CIBC World Markets Corp., and SG Cowen Securities Corporation	/(10.29)
27.0	Financial Data Schedule	

* Filed herewith

* Previously filed as an exhibit to the Company's Registration Statement on Form S-2 (File No. 33-34874) and incorporated herein by reference thereto.

** Previously filed as exhibits to the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 1989 and incorporated herein by reference thereto.

*** Previously filed as an exhibit to the Company's Registration Statement on Form S-18 (File No. 2-88240-NY) and incorporated herein by reference thereto.

**** Previously filed as exhibits to the Company's Registration Statement on Form S-1 (File No. 2-96279) filed with the Commission and incorporated herein by reference thereto.

\+ Previously filed as an exhibit to the Company's Registration Statement on Form S-1 (File No. 33-39391) filed with the Commission and incorporated herein by reference thereto.

++ Previously filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 1993 and incorporated herein by reference thereto.

+++ Previously filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 1985 and incorporated herein by reference thereto.

\# Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 1994 and incorporated herein by reference thereto.

Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 1997 and incorporated herein by reference thereto.

Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1995 and incorporated herein by reference thereto.

~ Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 1995 and incorporated herein by reference thereto.

~~ Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1996 and incorporated herein by reference thereto.

~~~ Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 1996 and incorporated herein by reference thereto.

^ Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1997 and incorporated herein by reference thereto.

^^ Previously filed as an exhibit to the Company's Annual Report on Form 10-K for the year ended June 30, 1997 and incorporated herein by reference thereto.

^^^ Previously filed as an exhibit to the Company's Registration Statement on Form S-3 (File No. 333-58269) filed with the Commission and incorporated herein by reference thereto.

^^^^ Previously filed as an exhibit to the Company's Annual Report on Form 10-K for the year ended June 30, 1998 and incorporated herein by reference thereto.

/ Previously filed as an exhibit to the Company's Registration Statement on Form S-3 (File No. 333-30818) filed with the Commission and incorporated herein by reference thereto.

// Previously filed as an exhibit to the Company's Annual Report on Form 10-K for the year ended June 30, 2000 and incorporated herein by reference thereto.

(b) Reports on Form 8-K.

On August 17, 2000, we filed with the Commission a Current Report on Form 8-K dated August 10, 2000, reporting that Peter Tombros, our President and CEO had signed a new employment agreement.

On September 18, 2000, we filed with the Commission a Current Report on Form 8-K dated September 5, 2000, related to a lawsuit which we filed in Federal Court in New Jersey against Hoffmann-LaRoche, Inc. and Roche laboratories, Inc. (Roche) for infringement of our new U.S. Patent 6,113,906 (`906), by Roche's "PEGASYS," a pegylated alpha interferon-2a product.

SIGNATURES

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

ENZON, INC.
~~~

(Registrant)

Date: November 13, 2000

By: /s/ Peter G. Tombros

Peter G. Tombros
President and Chief Executive Officer

By: /s/ Kenneth J. Zuerblis

Kenneth J. Zuerblis
Vice President, Finance, Chief Financial Officer (Principal Financial and Accounting Officer) and Corporate Secretary

<ARTICLE> 5
<LEGEND>
This schedule contains summary financial information extracted from the Enzon, Inc. and Subsidiaries Consolidated Condensed Balance Sheet as of September 30, 2000 and the Consolidated Condensed Statement of Operations for the three months ended September 30, 2000 and is qualified in its entirety by reference to such financial statements.
</LEGEND>

<PERIOD-TYPE>	YEAR	
<FISCAL-YEAR-END>		JUN-30-2001
<PERIOD-END>		SEP-30-2000
<CASH>		27,255,389
<SECURITIES>		30,637,661
<RECEIVABLES>		5,669,253
<ALLOWANCES>		0
<INVENTORY>		955,099
<CURRENT-ASSETS>		68,917,172
<PP&E>		12,566,963
<DEPRECIATION>		10,756,341
<TOTAL-ASSETS>		135,791,914
<CURRENT-LIABILITIES>		10,756,340
<BONDS>		0
<PREFERRED-MANDATORY>		0
<PREFERRED>		70
<COMMON>		414,421
<OTHER-SE>		129,431,355
<TOTAL-LIABILITY-AND-EQUITY>		123,924,277
<SALES>		4,947,268
<TOTAL-REVENUES>		5,173,614
<CGS>		1,001,188
<TOTAL-COSTS>		6,712,012
<OTHER-EXPENSES>		0
<LOSS-PROVISION>		0
<INTEREST-EXPENSE>		0
<INCOME-PRETAX>		582,706
<INCOME-TAX>		0
<INCOME-CONTINUING>		582,706
<DISCONTINUED>		0
<EXTRAORDINARY>		0
<CHANGES>		0
<NET-INCOME>		582,706
<EPS-BASIC>		0.01
<EPS-DILUTED>		0.01