FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burden								
houre por rocponeo.	0.5							

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

(Last)	Phillip N (Fi		Middle)		ENZ: ENZ: 3. Date 01/03	Issuer Name and Ticker or Trading Symbol NZON PHARMACEUTICALS INC [NZN] Date of Earliest Transaction (Month/Day/Year) 1/03/2007							(C	Neck a	ionship of Reporting fall applicable) Director Officer (give title below)			10% O Other (below)	wner specify	
(Street)	E 202/206 EWATER N		08807 Zip)		4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)								Indivi ne) X	Form 1	al or Joint/Group Filing (Check Applicable orm filed by One Reporting Person orm filed by More than One Reporting erson				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day)				- 1	Execution Date,					4. Securities Acquired Disposed Of (D) (Instr. and 5) Amount (A) or (D)			Securitie Benefici Owned Followir Reporter Transact		ies For (D) Ind (Ins ed ction(s)		n: Direct or rect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
	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)		n of		6. Date Exercisable Expiration Date (Month/Day/Year)			Amount of				9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4)		11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisable		oiration te	Title	Amount or Number of Shares							
Stock Option (Right to Buy) ⁽¹⁾	\$8.19	01/03/2007			A		15,000		01/03/2008	01/	03/2017	Common Stock	15,000		\$0	15,000		D		

Explanation of Responses:

1. Annual options granted to Independent Directors of Issuer pursuant to Issuer's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d). The options will be fully vested and exercisable in one tranche one year after the date of the grant if the reporting person remains on the Board at that time.

/s/ Craig A. Tooman, attorney in fact 01/03/2007

** 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.