

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>HORAK IVAN D</u> (Last) (First) (Middle) C/O ENZON PHARMACEUTICALS, INC. 685 ROUTE 202/206 (Street) BRIDGEWATER NJ 08807 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ENZON PHARMACEUTICALS INC [ENZN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP-R&D & Chief Scien. Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/02/2005	

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)	Price			

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 and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy) ⁽¹⁾	\$7.14	09/02/2005		A		200,000		(2)	09/02/2015	Common Stock	200,000	\$0	200,000	D	
Restricted Stock Unit ⁽³⁾	\$0	09/02/2005		A		50,000		(4)	(4)	Common Stock	50,000	\$0	50,000	D	

Explanation of Responses:

- Employee stock option granted by Enzon Pharmaceuticals, Inc. ("Enzon") pursuant to Enzon's 1987 Non-Qualified Stock Option Plan and qualified under Rule 16b-3(d).
- The option vests in four equal annual installments beginning on September 2, 2006.
- Restricted stock units granted by Enzon pursuant to Enzon's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).
- Of the 50,000 units granted, 15,000 will vest on September 2, 2008, 15,000 will vest on September 2, 2009 and the remaining 20,000 will vest on September 2, 2010.

/s/ Lawrence R. Miller 09/07/2005
(Attorney in Fact)

** 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.

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