SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
SALISBURY ROBERT C	ENZON PHARMACEUTICALS INC [ENZN]	X Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/12/2005	☐ Officer (give title below) ☐ Other (specify below)
C/O ENZON PHARMACEUTICALS, INC. 685 ROUTE 202/206	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street) BRIDGEWATER NJ 08807		X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

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			
Common Stock[(1)]	05/12/2005		A		3,597[(2)]	A	$0	5,597	D	

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	Amount or Number of Shares				
Stock Option (Right to Buy)[(3)]	$6.95	05/12/2005		A		20,000		[(4)]	05/12/2015	Common Stock	20,000	$0	20,000	D	

Explanation of Responses:

1. Restricted stock granted by Enzon Pharmaceuticals, Inc. ("Enzon") pursuant to Enzon's 2001 Incentive Plan and qualified under Rule 16b-3(d).

2. Of the 3,597 shares granted, 1,199 will vest on May 12, 2006, 1,199 will vest on May 12, 2007 and the remaining 1,199 will vest on May 12, 2008 so long as Mr. Salisbury is a member of the board on the above dates.

3. Stock option granted by Enzon pursuant to Enzon's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).

4. Of the 20,000 options granted by Enzon, 6,667 will vest on May 12, 2006, 6,667 will vest on May 12, 2007 and the remaining 6,666 will vest on May 12 2008 so long as Mr. Salisbury is a member of the board on the above dates.

/s/ Robert C. Salisbury	05/16/2005
** 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.