

**UNITED STATES  
SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549  
**SCHEDULE 13G**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES  
13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

**Enzon Pharmaceuticals, Inc.**

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(Name of Issuer)

**Common Stock, 0.010000 par value per share**

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(Title of Class of Securities)

**293904108**

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(CUSIP Number)

**Friday, May 19, 2006**

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Raj Rajaratnam

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
United States

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
3,163,700

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
3,163,700

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,163,700

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
7.2 %

---

12. Type of Reporting Person (See Instructions)  
IN

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Advisors, L.L.C.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Delaware

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
552,930

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
552,930

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
552,930

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
1.3 %

---

12. Type of Reporting Person (See Instructions)  
OO

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Management, L.L.C.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Delaware

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
3,163,700

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
3,163,700

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,163,700

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
7.2 %

---

12. Type of Reporting Person (See Instructions)  
OO

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Management, L.P.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Delaware

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
3,163,700

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
3,163,700

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,163,700

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
7.2 %

---

12. Type of Reporting Person (See Instructions)  
PN

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Captain's Partners, L.P.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Delaware

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
529,880

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
529,880

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
529,880

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
1.2 %

---

12. Type of Reporting Person (See Instructions)  
PN

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Captain's Offshore, LTD.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Bermuda

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
2,013,320

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
2,013,320

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,013,320

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
4.6 %

---

12. Type of Reporting Person (See Instructions)  
CO

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Buccaneer's Offshore, LTD.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Cayman Islands

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
270,000

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
270,000

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
270,000

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
.6 %

---

12. Type of Reporting Person (See Instructions)  
CO

---



1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Healthcare Partners, L.P.

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Delaware

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
23,050

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
23,050

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
23,050

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
.1 %

---

12. Type of Reporting Person (See Instructions)  
PN

---

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Galleon Healthcare Offshore, LTD

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

---

3. SEC Use Only

---

4. Citizenship or Place of Organization  
Bermuda

---

5. Sole Voting Power  
-0-

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
327,450

---

7. Sole Dispositive Power  
-0-

---

8. Shared Dispositive Power  
327,450

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
327,450

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9)  
.7 %

---

12. Type of Reporting Person (See Instructions)  
CO

---

**Item 1.**

- (a) Name of Issuer  
Enzon Pharmaceuticals, Inc.
- 
- (b) Address of Issuer's Principal Executive Offices  
685 Route 202/206, Bridgewater, NJ, 08807
- 

**Item 2.**

- (a) Name of Person Filing  
Raj Rajaratnam  
Galleon Advisors, L.L.C.  
Galleon Management, L.L.C.  
Galleon Management, L.P.  
Galleon Captain's Partners, L.P.  
Galleon Captain's Offshore, LTD.  
Galleon Buccaneer's Offshore, LTD.  
Galleon Healthcare Partners, L.P.  
Galleon Healthcare Offshore, LTD
- 
- (b) Address of Principal Business Office or, if none, Residence  
For Galleon Management, L.P.:  
135 East 57th Street, 16th Floor  
New York, NY 10022

For each Reporting Person other than Galleon Management, L.P.:  
c/o Galleon Management, L.P.  
135 East 57th Street, 16th Floor  
New York, NY 10022

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- (c) Citizenship
- For Raj Rajaratnam: United States  
For Galleon Advisors, L.L.C.: Delaware  
For Galleon Management, L.L.C.: Delaware  
For Galleon Management, L.P.: Delaware  
For Galleon Captain's Partners, L.P.: Delaware  
For Galleon Captain's Offshore, LTD.: Bermuda  
For Galleon Buccaneer's Offshore, LTD.: Cayman Islands  
For Galleon Healthcare Partners, L.P.: Delaware  
For Galleon Healthcare Offshore, LTD: Bermuda
- 

- (d) Title of Class of Securities  
Common Stock, \$0.010000 par value per share
- 

- (e) CUSIP Number  
293904108
- 

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2 (b) or (c), Check Whether the Person Filing is a:**

Not applicable.

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. For Raj Rajaratnam Galleon Management, L.L.C. and Galleon Management, L.P.

- (a) Amount beneficially owned:  
3,163,700.00

---

- (b) Percent of class:  
7.2 %

---

- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote  
0

---

  - (ii) Shared power to vote or to direct the vote  
3,163,700.00

---

  - (iii) Sole power to dispose or to direct the disposition of  
0

---

  - (iv) Shared power to dispose or to direct the disposition of  
3,163,700.00

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. For Galleon Advisors, L.L.C.

- (a) Amount beneficially owned:  
552,930.00

---

- (b) Percent of class:  
1.3 %

---

- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote  
0

---

  - (ii) Shared power to vote or to direct the vote  
552,930.00

---

  - (iii) Sole power to dispose or to direct the disposition of  
0

---

  - (iv) Shared power to dispose or to direct the disposition of  
552,930.00

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. Galleon Captain's Partners, L.P.

- (a) Amount beneficially owned:  
529,880.00

---

- (b) Percent of class:  
1.2 %

---

- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote  
0

---

  - (ii) Shared power to vote or to direct the vote  
529,880.00

---

(iii) Sole power to dispose or to direct the disposition of  
0

---

(iv) Shared power to dispose or to direct the disposition of  
529,880.00

---

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.  
Galleon Captain's Offshore, LTD.

(a) Amount beneficially owned:  
2,013,320.00

---

(b) Percent of class:  
4.6 %

---

(c) Number of shares as to which the person has:

---

(i) Sole power to vote or to direct the vote  
0

---

(ii) Shared power to vote or to direct the vote  
2,013,320.00

---

(iii) Sole power to dispose or to direct the disposition of  
0

---

(iv) Shared power to dispose or to direct the disposition of  
2,013,320.00

---

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.  
Galleon Buccaneer's Offshore, LTD.

(a) Amount beneficially owned:  
270,000.00

---

(b) Percent of class:  
.6 %

---

(c) Number of shares as to which the person has:

---

(i) Sole power to vote or to direct the vote  
0

---

(ii) Shared power to vote or to direct the vote  
270,000.00

---

(iii) Sole power to dispose or to direct the disposition of  
0

---

(iv) Shared power to dispose or to direct the disposition of  
270,000.00

---

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.  
Galleon Healthcare Partners, L.P.

(a) Amount beneficially owned:  
23,050.00

---

(b) Percent of class:  
.1 %

---

(c) Number of shares as to which the person has:

---

(i)	Sole power to vote or to direct the vote	0
(ii)	Shared power to vote or to direct the vote	23,050.00
(iii)	Sole power to dispose or to direct the disposition of	0
(iv)	Shared power to dispose or to direct the disposition of	23,050.00

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. Galleon Healthcare Offshore, LTD

(a)	Amount beneficially owned:	327,450.00
(b)	Percent of class:	.7 %
(c)	Number of shares as to which the person has:	
(i)	Sole power to vote or to direct the vote	0
(ii)	Shared power to vote or to direct the vote	327,450.00
(iii)	Sole power to dispose or to direct the disposition of	0
(iv)	Shared power to dispose or to direct the disposition of	327,450.00

Pursuant to the partnership agreement of Galleon Captains Partners, L.P., Galleon Healthcare Partners, L.P., Galleon Technology Partners II, L.P., Galleon Explorers Partners, L.P., and Galleon Communication Partners, L.P., Galleon Management, L.P. and Galleon Advisors, L.L.C. share all investment and voting power with respect to the securities held by Galleon Captains Partners, L.P., Galleon Healthcare Partners, L.P., Galleon Technology Partners, L.P., Galleon Explorers Partners, L.P., and Galleon Communication Partners, L.P., and pursuant to an investment management agreement, Galleon Management, L.P. has all investment and voting power with respect to the securities held by Galleon Captains Offshore, Ltd., Galleon Healthcare Offshore, Ltd., Galleon Technology Offshore, Ltd., Galleon Communications Offshore, Ltd., Galleon Explorers Offshore, Ltd., Galleon Admirals Offshore, Ltd and Galleon Buccaneers Offshore, Ltd. Raj Rajaratnam, as the managing member of Galleon Management, L.L.C., controls Galleon Management, L.L.C., which, as the general partner of Galleon Management, L.P., controls Galleon Management, L.P. Raj Rajaratnam, as the managing member of Galleon Advisors, L.L.C., also controls Galleon Advisors, L.L.C. The shares reported herein by Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. may be deemed beneficially owned as a result of the purchase of such shares by Galleon Captains Partners, L.P., Galleon Captains Offshore, Ltd., Galleon Technology Partners II, L.P., Galleon Technology Offshore, Ltd., Galleon Healthcare Partners, L.P., Galleon Healthcare Offshore, Ltd., Galleon Explorers Partners, L.P., Galleon Explorers Offshore, Ltd., Galleon Communication Partners, L.P., Galleon Communication Offshore, Ltd., Galleon Admirals Offshore, Ltd and Galleon Buccaneers Offshore, Ltd., as the case may be. Each of Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. disclaims any beneficial ownership of the shares reported herein, except to the extent of any pecuniary interest therein.

**Item 5.**

**Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not Applicable

**Item 6.**

**Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7.**

**Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable

**Item 8.**

**Identification and Classification of Members of the Group**

Not Applicable

**Item 9.**

**Notice of Dissolution of Group**

Not Applicable

**Item 10.**

**Certification**

Not Applicable

## Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Friday, May 26, 2006

\_\_\_\_\_

Date

Raj Rajaratnam, for HIMSELF;  
For GALLEON ADVISORS, L.L.C., as its Managing Member  
For GALLEON MANAGEMENT, L.L.C., as its Managing Member;  
For GALLEON MANAGEMENT, L.P., as the Managing Member of its  
General Partner, Galleon Management, L.L.C.;  
For GALLEON CAPTAINS PARTNERS, L.P., as the Managing Member of  
its General Partner, Galleon Advisors, L.L.C.;  
For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing Member of  
Galleon Management, L.L.C., which is the General Partner of Galleon  
Management, L.P., which in turn, is an Authorized Signatory;  
For GALLEON BUCCANEERS OFFSHORE, LTD., as the Managing  
Member of Galleon Management, L.L.C., which is the General Partner of  
Galleon Management, L.P., which in turn, is an Authorized Signatory.  
For GALLEON HEALTHCARE PARTNERS, L.P. as the Managing Member  
of its General Partner, Galleon Advisors, L.L.C.;  
For GALLEON HEALTHCARE OFFSHORE, LTD. , as the Managing  
Member of Galleon Management, L.L.C., which is the General Partner of  
Galleon Management, L.P., which in turn, is an Authorized Signatory;



## Exhibit 1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate. in this statement is true, complete and correct.

Raj Rajaratnam, for HIMSELF;  
For GALLEON ADVISORS, L.L.C., as its Managing Member  
For GALLEON MANAGEMENT, L.L.C., as its Managing Member;  
For GALLEON MANAGEMENT, L.P., as the Managing Member of its  
General Partner, Galleon Management, L.L.C.;  
For GALLEON CAPTAINS PARTNERS, L.P., as the Managing Member of its  
General Partner, Galleon Advisors, L.L.C.;  
For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing Member of  
Galleon Management, L.L.C., which is the General Partner of Galleon  
Management, L.P., which in turn, is an Authorized Signatory;  
For GALLEON BUCCANEERS OFFSHORE, LTD., as the Managing Member  
of Galleon Management, L.L.C., which is the General Partner of Galleon  
Management, L.P., which in turn, is an Authorized Signatory.  
For GALLEON HEALTHCARE PARTNERS, L.P. as the Managing Member of  
its General Partner, Galleon Advisors, L.L.C.;  
For GALLEON HEALTHCARE OFFSHORE, LTD. ., as the Managing  
Member of Galleon Management, L.L.C., which is the General Partner of  
Galleon Management, L.P., which in turn, is an Authorized Signatory;