

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

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 30, 2020**

**ENZON PHARMACEUTICALS, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-36435**  
(Commission File Number)

**22-2372868**  
(IRS Employer  
Identification No.)

**20 Commerce Drive (Suite 135), Cranford, New Jersey**  
(Address of principal executive offices)

**07016**  
(Zip Code)

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

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

***Resignation of Andrew Rackear as Chief Executive Officer and Secretary***

On December 30, 2020, Andrew Rackear, Chief Executive Officer and Secretary of Enzon Pharmaceuticals, Inc. (the “Company”), notified the Company’s Board of Directors (the “Board”) that he is retiring, effective February 26, 2021. Mr. Rackear will continue to serve in such roles until such date.

Following his retirement, Mr. Rackear will be available as a consultant to the Company.

***Appointment of Richard L. Feinstein as Chief Executive Officer and Secretary***

On December 30, 2020, the Board appointed Richard L. Feinstein, Vice President-Finance and Chief Financial Officer since 2013, as Chief Executive Officer and Secretary of the Company, effective February 26, 2021. Following such appointment, Mr. Feinstein, 77, will also continue to serve as Chief Financial Officer.

Mr. Feinstein has served as Vice President - Finance and Principal Chief Financial Officer since December 2013. Mr. Feinstein is a retired partner of KPMG LLP and currently a private consultant providing management and financial advice to clients in a variety of industries. From 2015 to 2019, he provided financial consulting services to General Cannabis Corp, a public company. During July 2016, he provided consulting services to Hamaspik, Inc. Mr. Feinstein has served on boards of both publicly-held and not-for-profit enterprises. Mr. Feinstein, a certified public accountant, received a BBA degree from Pace University. Mr. Feinstein also served in the United States Marine Corps.

Mr. Feinstein currently serves the Company on a consulting basis at a rate of \$325 per hour for each hour worked, together with reimbursement for reasonable expenses incurred in performing his services, pursuant to the terms of an independent contractor agreement, as amended. Said compensation will remain the same under his new role.

There is no arrangement or understanding between Mr. Feinstein and any other persons pursuant to which Mr. Feinstein was selected as the Company's Chief Executive Officer and Secretary that would require disclosure under Item 401(b) of Regulation S-K. Mr. Feinstein does not have any family relationship with any of the Company's directors or executive officers that would require disclosure under Item 401(d) of Regulation S-K. The Company is not aware of any relationship or transaction in which Mr. Feinstein has or will have an interest, or was or is a party, that would require disclosure under Item 404(a) of Regulation S-K.

On January 4, 2021, the Company issued a press release announcing Mr. Feinstein’s additional appointments as Chief Executive Officer and Secretary, effective February 26, 2021, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1.

***Change in Richard L. Feinstein's Title***

On December 30, 2020, the Board approved a change in Richard L. Feinstein’s title from Vice President-Finance and Chief Financial Officer, to Chief Executive Officer, Chief Financial Officer, and Secretary, effective February 26, 2021.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release, dated January 4, 2021.</a>

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**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 hereunto duly authorized.

**ENZON PHARMACEUTICALS, INC.**  
(Registrant)

Date: January 4, 2021

By: /s/ Andrew Rackear  
Name: Andrew Rackear  
Title: Chief Executive Officer and Secretary

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# **Enzon Pharmaceuticals, Inc. CEO Andrew Rackear to Retire; Richard L. Feinstein, Enzon's CFO, to Assume Position of CEO and Remain CFO**

Jan 4, 2021

CRANFORD, N.J., Jan. 04, 2021 (GLOBE NEWSWIRE) -- Enzon Pharmaceuticals, Inc. (OTC:ENZN) announced today that Andrew Rackear has communicated to the Board his intent to retire from his role as the Company's Chief Executive Officer effective February 26, 2021. Andy joined Enzon in 2010 as Vice-President and General Counsel and has served as CEO since 2016. Upon Andy's retirement, Richard L. Feinstein, Enzon's Chief Financial Officer, will also assume the role of Chief Executive Officer and Secretary, as well as remain the Company's Chief Financial Officer. Mr. Rackear will be available as a consultant to the Company following his retirement, as may be needed.

"On behalf of the Board of Directors, I would like to thank Andy for his leadership and commitment to the company during his over 10 years with Enzon. Andy has led Enzon through its transition from a pharmaceutical company to a lean organization, and now with the completion of our rights offering, poised for future growth," said Randolph Read, Chairman of the Enzon Board.

"It has been an honor and privilege leading Enzon through its transformative journey. Following the recent rights offering, the company is in a strong financial position. Under the leadership of the Board and Rick, I have no doubt that Enzon has an impressive and exciting future," Rackear said.

## About Enzon Pharmaceuticals

Enzon is positioned as a public company acquisition vehicle, where it can become an acquisition platform and more fully utilize its net operating loss carryforwards and enhance stockholder value.

## Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release, other than statements that are purely historical, are forward-looking statements, which can be identified by the use of forward-looking terminology such as the words "believes," "expects," "may," "will," "should," "potential," "anticipates," "plans," or "intends" and similar expressions.

Such forward-looking statements are based upon management's present expectations, objectives, anticipation, plans, hopes, beliefs, intentions or strategies regarding the future and are subject to risks and uncertainties that could cause actual results, events or developments to be materially different from those indicated in such forward-looking statements. These statements reflect the Company's current views of future events and financial performance and are subject to a number of risks and uncertainties, including the Company's ability to use the net proceeds of the rights offering to position itself as a public company acquisition vehicle, and the possibility that the anticipated benefits of the rights offering will not be realized. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. No assurance can be given that the future results covered by the forward-looking statements will be achieved. All information in this press release is as of the date of this press release and Enzon does not intend to update this information.

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**For further information, please contact:**

Andrew Rackear, Chief Executive Officer  
Enzon Pharmaceuticals, Inc.  
20 Commerce Drive (Suite 135)  
Cranford, New Jersey 07016  
(732) 980-4500



Source: Enzon Pharmaceuticals, Inc

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