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U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

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

Form 3 Holdings Reported

Form 4 Transactions Reported

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1. Name and Address of Reporting Person\*

Higgins Arthur J.  
-----  
(Last) (First) (Middle)

c/o Enzon, Inc., 685 Route 202/206  
-----

(Street)

Bridgewater New Jersey 08807  
-----  
(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

ENZON, INC. (ENZN)  
=====

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

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4. Statement for Month/Year

June 30, 2002  
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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person  
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Explanation of Responses:

(a) Granted under the Company's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).

(b) The Options shall become exercisable as to 100,000 shares on each of the first, second, third and fourth anniversaries of May 31, 2002.

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\*\*Signature of Reporting Person

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Date

\*\* 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collections of information contained in this form are not required to respond unless the form displays a currently valid OMB number.