

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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

=====

1. Name and Address of Reporting Person

Dixon, Rosina B.

(Last) (First) (Middle)
40 Old Wood Road

(Street)

Bernardsville, NJ 07924

(City) (State) (Zip)

=====

2. Issuer Name and Ticker or Trading Symbol

Enzon, Inc. (ENZN)

=====

3. IRS or Social Security Number of Reporting Person (Voluntary)

=====

4. Statement for Month/Year

June 30, 1997

=====

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

=====

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

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

=====

7. Individual or Joint/Group Filing
(check applicable line)

- Form filed by One Reporting Person
 Form filed by More than One Reporting Person

=====

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) | 4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 & 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--|------------------|--|---|--|
| | | | Amount | or (A) (D) | Price | | |
| Common Stock(1) | 12/03/96 | P | 726 | A | \$4.25 | | D |
| Common Stock(1) | 12/03/96 | P | 1,143 | A | \$3.50 | | D |
| Common Stock(1) | 12/03/96 | P | 1,264 | A | \$2.375 | | D |
| Common Stock(1) | 12/31/96 | P | 1,362 | A | \$2.9375 | | D |
| Common Stock(1) | 03/31/97 | P | 1,561 | A | \$2.5625 | | D |
| Common Stock(1) | 06/30/97 | P | 1,556 | A | \$2.25 | 22,612 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly

FORM 5 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans- action 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Deriv- ative Secur- ity (Instr. 5) | 9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4) | 10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4) | 11. Nature of In- direct Benefi- cial Owner- ship (Instr. 4) |
|--|---|--|---|--|--|---|--|---|---|--|
| Stock Option (2) (right to buy) | \$2.9375 | 01/02/97 | A | 60,000 | (3) 1/2/07 | Common Stock | 60,000 | 60,000 | D | |

Explanation of Responses:

- (1) Purchased under the Company's 1996 Independent Directors Stock Plan and qualified under Rule 16b-3.
- (2) Granted pursuant to the Company's Non-Qualified Stock Option Plan and

qualified under Rule 16b-3.

- (3) Option vests and becomes exercisable in three installments of 20,000 shares each on January 2, 1998, January 2, 1999 and January 2, 2000, respectively.

/S/ROSINA B. DIXON

07/22/97

**Signature of Reporting Person

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.