

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>delcampo ralph</u> <hr/> (Last) (First) (Middle) C/O ENZON PHARMACEUTICALS, INC. 685 ROUTE 202/206 <hr/> (Street) BRIDGEWATER NJ 08807 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/07/2005	3. Issuer Name and Ticker or Trading Symbol ENZON PHARMACEUTICALS INC [ENZN]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP, Technical Operations	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	101,136	D	
Common Stock ⁽²⁾	25,000 ⁽³⁾	D	
Common Stock ⁽²⁾	7,500 ⁽⁴⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Option (Right to Buy) ⁽⁵⁾	(6)	10/02/2012	Common Stock 100,000	18.4	D	
Employee Stock Option (Right to Buy) ⁽⁵⁾	(7)	02/06/2014	Common Stock 30,000	14.15	D	
Employee Stock Option (Right to Buy) ⁽⁵⁾	03/26/2005	03/26/2014	Common Stock 30,000	15.13	D	

Explanation of Responses:

- Securities granted by Enzon Pharmaceuticals, Inc. ("Enzon") pursuant to Enzon's 401(k) Savings and Investment Plan.
- Restricted stock granted by Enzon pursuant to Enzon's 2001 Incentive Stock Plan and qualified under Ruel 16b-3(d).
- Of 25,000 shares granted, 7,500 will vest on August 29, 2006, 7,500 will vest on August 29, 2007 and the remaining 10,000 will vest on August 29, 2008.
- Of the 7,500 shares granted, 2,250 will vest on February 6, 2007, 2,250 will vest on February 6, 2008 and the remaining 3,000 will vest on February 6, 2009.
- Employee stock option granted by Enzon pursuant to Enzon's 2001 Stock Plan and qualified under Rule 16b-3(d).
- Of the 100,000 options granted, 25,000 were vested on October 2, 2003, 25,000 were vested on October 2, 2004 and the remaining were vested on April 7, 2005.
- Of the 30,000 options granted, 7,500 were vested on February 6, 2005 and the remaining were vested on April 7, 2005.

/s/ Ralph delCampo 04/18/2005

** 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 5 (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.

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