

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>HIGGINS ARTHUR J</u> (Last) (First) (Middle) C/O ENZON PHARMACEUTICALS, INC. 685 ROUTE 202/206 (Street) BRIDGEWATER NJ 08807 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>ENZON PHARMACEUTICALS INC [ENZN]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, President and CEO</u>	
			3. Date of Earliest Transaction (Month/Day/Year) 02/06/2004			
			4. 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 <input type="checkbox"/> 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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right To Buy) ⁽¹⁾	\$14.15	02/06/2004		A	100,000		02/06/2005	02/06/2014	Common Stock	100,000	\$0	100,000	D	
Restricted Stock Unit ⁽²⁾	\$0	02/06/2004		A	50,000		(3)	(3)	Common Stock	50,000	\$0	50,000	D	

Explanation of Responses:

- Employee stock option granted by Enzon Pharmaceuticals, Inc. ("Enzon") pursuant to Enzon's 2001 Stock Incentive Plan and qualified under Rule 16b-3(d).
- Restricted stock units granted by Enzon pursuant to Enzon's 2001 Stock Incentive Plan and qualified under Rule 16b-3(d). The restricted stock units will be issued to Mr. Higgins on June 30, 2004.
- Of the 50,000 units granted, 15,000 will vest on June 30, 2007, 15,000 will vest on June 30, 2008 and the remaining 20,000 will vest on June 30, 2009.

/s/ Kenneth J. Zuerblis 02/10/2004
 (Attorney-in-fact)

** 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 4 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.