
OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

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

1. Name and Address of Reporting Person*

LeBuhn	Robert	
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(Last)	(First)	(Middle)
c/o Enzon, Inc., 20 Kingsbridge Road		

(Street)		
Piscataway	NJ	08854
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

ENZON, INC. (ENZN)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

January 2002

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

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

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

7. 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 (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock	1/9/02	M	20,000	A	\$2.9375			
Common Stock	1/9/02	S	20,000	D	\$55.5563	11,671	D	

* If the Form is filed by more than one Reporting Person, see Instruction 4(b) (v).

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

Potential Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMD control number.

(Over)
SEC 1474 (7-97)

FORM 4 (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 Deri- vative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	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 Benefi- cially Owned at End of Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Owner- ship (Instr. 4)
				(A)	(D)	Exer- cisable Date	Expira- tion Date	Title	Amount or Number of Shares				
Stock Option (a) (right to buy)	\$2.9375	1/9/02	M	20,000		1/2/98	1/2/07	Common Stock	20,000	--	40,000	D	

Explanation of Responses:

(a) Acquired pursuant to the Company's Non-Qualified Stock Option Plan and qualified under Rule 16b-3.

/s/ ROBERT LEBUHN

February 4, 2002

**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.

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