

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>BUCHALTER JEFFREY H</u> (Last) (First) (Middle) <u>C/O ENZON PHARMACEUTICALS</u> <u>685 RTE. 202/206</u> (Street) <u>BRIDGEWATER NJ</u> <u>08807</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ENZON PHARMACEUTICALS INC [</u> <u>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, CEO &amp; President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2007</u>	

**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			
Common Stock <sup>(1)</sup>	01/17/2007		A		100,000 <sup>(2)</sup>	A	\$0	198,234	D	

**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)	
						Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$8.59	01/17/2007		A	850,000	(4)	01/17/2017	Common Stock	850,000	\$0	850,000	D	

**Explanation of Responses:**

- Restricted Stock Units granted by the Issuer pursuant to its 2001 Incentive Stock Plan and qualified under Rule 16b-3(d). Each unit represents a contingent right to receive one share of the Issuer's Common Stock.
- The Restricted Stock Units vest in three equal annual installments beginning on January 17, 2008 and do not have an expiration date.
- Employee Stock option granted by Issuer pursuant to its 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).
- The options vested immediately as to 272,000 shares and will vest as to the remaining shares in four equal annual installments of 144,500 shares on each anniversary of the grant date, beginning on January 17, 2008.

/s/ Craig A. Tooman, Attorney in Fact 01/18/2007

\*\* 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.