ENZON PHARMACEUTICALS INC

Form 4 July 05, 2006

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

0.5

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Section 16. Form 4 or Form 5

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

burden hours per response...

obligations may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MICATI VICTOR P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ENZON PHARMACEUTICALS INC [ENZN]

(Check all applicable)

(Last) (First)

3. Date of Earliest Transaction

X_ Director

10% Owner

(Month/Day/Year) C/O ENZON

(Middle)

07/01/2006

Officer (give title Other (specify

PHARMACEUTICALS, 685 RTE

202/206

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

BRIDGEWATER, NJ 08807

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Price (D)

2,821

Common Stock

07/01/2006

Code V Amount M 1,255

(1)

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

(9-02)

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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. Transacti Code (Instr. 8)	5. Number of onDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Retricted Stock Units	\$ 0	07/01/2006		M		1,255	07/01/2006	07/01/2006	Common Stock	1,255
Retricted Stock Units (2)	\$ 0	07/03/2006		A	3,316		(3)	(3)	Common Stock	3,316

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 5	Director	10% Owner	Officer	Other		
MICATI VICTOR P						
C/O ENZON PHARMACEUTICALS	X					
685 RTE 202/206	Λ					
BRIDGEWATER, NJ 08807						

Signatures

/s/ Craig A. Tooman, Attorney 07/05/2006 in Fact

Signature of Reporting Person Date **Explanation of Responses:

- 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).
- Each restricted stock unit was the economic equivalent of one share of the issuer's common stock. The reporting person settled the vested (1) restricted stock units for shares of the issuer's common stock.
- (2) Annual restricted stock units granted by the issuer pursuant to the issuer's 2001 Incentive Stock Plan and qualified under Rule 16b-3(d).
- Of the 3,316 units granted, 1,105 units will vest on July 3, 2007, 1,105 units will vest on July 3, 2008 and the remaining 1,106 units will vest on July 3, 2009 if the reporting person remains on the issuer's Board of directors on each such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. 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 OMB number.

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