

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name  Enzon Pharmaceuticals, Inc.		2 Issuer's employer identification number (EIN)  22-2372868	
3 Name of contact for additional information  Richard Feinstein	4 Telephone No. of contact  516-526-1709	5 Email address of contact  rfeinsteincpa@gmail.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  20 Kingsbridge Road		7 City, town, or post office, state, and Zip code of contact  Piscataway, NJ 08854	
8 Date of action  1/28/2015		9 Classification and description  Distribution of cash	
10 CUSIP number  N/A	11 Serial number(s)  N/A	12 Ticker symbol  ENZN	13 Account number(s)  N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On January 28, 2015, Enzon Pharmaceuticals, Inc. made a cash distribution of \$0.10 per share for a total of \$4,417,445. to its shareholders of record on January 12, 2015.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The distribution per share was \$0.10. \$0.04 per share is estimated to be a taxable dividend (with no effect on basis). To the extent the tax basis in the share is less than \$0.06 per share, the excess of \$0.06 over the basis in that share is recognized as a capital gain.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ When a cash distribution (or other distribution of property) is made by a corporation, it is treated as a taxable dividend to the extent of the current and accumulated earnings and profits ("E&P") of that corporation at the date of the distribution or, in certain cases, at the end of the tax year in which the distribution was made. In order to determine what portion of this cash distribution should be treated as a taxable dividend versus return of capital/capital gain, Enzon Pharmaceuticals, Inc. completed a computation of E&P as of December 31, 2015, with an estimate of the current year E&P for the year ended December 31, 2015. According to this computation, Enzon Pharmaceuticals, Inc. had approximately \$0.04 of E&P per outstanding share of stock. As a result, the distribution of \$0.10 per share resulted in a dividend of \$0.04 per share (with no effect on basis) and a reduction in basis of up to \$0.06 per share.

**Part II** Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

Section 316 - Dividend defined

Section 317 - Property defined

Section 301(c) - Distributions of property

Section 312 - Effect on earnings and profits

18 Can any resulting loss be recognized? ▶ This distribution would not create a loss.

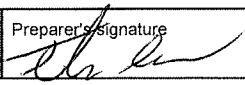
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The adjustment to basis would be taken into account in the tax year of the shareholder during which the distribution was received.

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Thomas M Prendergast CPA		3/6/16		P00535729
	Firm's name ▶ Baker Tilly Virchow Krause, LLP	Firm's EIN ▶ 39-0859910		Phone no. (215) 972-0701	
	Firm's address ▶ 1650 Market Street, Suite 4500, Philadelphia, PA 19103				