SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

Mark one

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended January 31, 2005

or

[_] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 1-9974

ENZO BIOCHEM, INC.
(Exact name of registrant as specified in its charter)

New York	13-2866202
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
60 Executive Blvd., Farmingdale, New York	11735
(Address of Principal Executive office)	(Zip Code)

(631-755-5500)
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, $0.01 par value	New York Stock Exchange
(Title of Class)	(Name of Each Exchange on which Registered)

Securities registered pursuant to Section 12(g) of the Act:

NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant has required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

_X_ Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2).

_X_ Yes No

As of February 28, 2005 the Registrant had 32,094,300 shares of common stock outstanding.

ENZO BIOCHEM, INC.

FORM 10-Q

January 31, 2005

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ENZO BIOCHEM, INC.
PART 1 - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS

	January 31, 2005 (unaudited)	July 31, 2004
	(In thousands)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 69,123	$ 54,499
Marketable securities	12,449	17,242
Accounts receivable, less allowance for doubtful accounts	14,681	14,794
Income tax receivable	3,374	3,907
Inventories	3,284	3,434
Prepaid expenses	1,514	1,833
Deferred taxes	1,262	1,975
Total current assets	105,687	97,684
Property and equipment, at cost less accumulated depreciation and amortization	2,747	2,414
Goodwill	7,452	7,452
Patent costs, less accumulated amortization	1,985	2,624
Other	165	160
	$118,036	$110,334
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	$ 977	$ 2,092
Income taxes payable	1,978	--
Deferred revenue	1,503	--
Accrued legal fees	511	2,051
Accrued payroll	406	258
Other accrued expenses	1,029	711
Accrued research and development expenses	197	225
Deferred rent	--	87
Total current liabilities	6,601	5,424
Deferred taxes	156	444
Long term payable	300	300
Commitments and contingencies		
Stockholders' equity:		
Preferred Stock, $.01 par value; authorized 25,000,000 shares; no shares issued or outstanding		
Common Stock, $.01 par value; authorized 75,000,000 shares; shares issued: 32,477,575 at		

January 31, 2005 and 30,864,800 at July 31, 2004 ...	325	309
Additional paid-in capital	230,481	205,920
Less treasury stock at cost: 384,451 shares at January 31, 2005 and 349,900 shares at July 31, 2004	(5,994)	(5,669)
Accumulated deficit	(113,619)	(96,148)
Accumulated other comprehensive loss	(214)	(246)
Total stockholders' equity	110,979	104,166
	$118,036	$110,334

ENZO BIOCHEM, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

<TABLE>
<CAPTION>

	Three Months Ended January 31,		Six Months Ended January 31,	
	2005	2004	2005	2004
	(In thousands, except per share data)			
<S>	<C>	<C>	<C>	<C>
Revenues:				
Research product revenues and royalty income	$3,271	$3,968	$5,727	$6,727
Clinical laboratory services	7,964	7,060	15,809	14,573
	11,235	11,028	21,536	21,300
Costs and expenses and other income:				
Cost of research product revenues	555	614	1,130	1,107
Cost of clinical laboratory services	2,859	2,516	5,773	4,838
Research and development expense	2,030	2,349	4,243	4,281
Selling, general and administrative expenses	4,738	3,658	8,875	6,958
Provision for uncollectible accounts receivable	1,146	3,133	2,623	5,505
Legal expense	1,160	1,823	2,303	2,779
Interest income	(309)	(310)	(639)	(596)
Gain on patent litigation settlement	--	--	(14,000)	--
	12,179	13,783	10,308	24,872
(Loss) income before benefit (provision) for taxes on income	(944)	(2,755)	11,228	(3,572)
Benefit (provision) for taxes on income	416	1,300	(4,736)	1,793
Net (loss) income	$(528)	$(1,455)	$6,492	$(1,779)
Net (loss) income per common share:				
Basic	($0.02)	($0.05)	$0.20	($0.06)
Diluted	($0.02)	($0.05)	$0.20	($0.06)
Denominator for per share calculation:				
Basic	32,076	31,538	32,062	31,523
Diluted	32,076	31,538	32,739	31,523

</TABLE>

ENZO BIOCHEM, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

<TABLE>
<CAPTION>

	Six Months Ended January 31,	
	2005	2004
	(In Thousands)	
<S>	<C>	<C>
Cash flows from operating activities:		
Net income (loss)	$ 6,492	$(1,779)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		

Depreciation and amortization of property and equipment	383	523
Amortization of patent costs	660	582
Issuance of stock for employee 401(k) plan	--	282
Provision for uncollectible accounts receivable	2,623	5,505
Deferred taxes	425	(1,608)
Deferred rent	(87)	(116)
Loss on sale of marketable securities	98	--
Changes in operating assets and liabilities:		
Accounts receivable before provision for uncollectible amounts	(2,509)	(5,311)
Inventories	150	295
Income taxes receivable	533	--
Prepaid expenses	318	46
Prepaid taxes	--	(251)
Trade accounts payable and other accrued expenses	(797)	(344)
Income taxes payable	1,978	--
Accrued research and development expenses	(28)	--
Deferred revenue	1,503	--
Accrued legal fees	(1,540)	(565)
Accrued payroll	148	(450)
Total adjustments	3,858	(1,412)
Net cash provided by (used in) operating activities ...	10,350	(3,191)
Cash flows from investing activities:		
Capital expenditures	(715)	(560)
Patent costs	(21)	(43)
Sales (purchases) of marketable securities, net	4,725	(193)
Security deposits	(5)	4
Net cash provided by (used in) investing activities	3,984	(792)
Cash flows from financing activities:		
Proceeds from the exercise of stock options	290	521
Net cash provided by financing activities	290	521
Net increase (decrease) in cash and cash equivalents	14,624	(3,462)
Cash and cash equivalents at the beginning of the period	54,499	63,268
Cash and cash equivalents at the end of the period	$69,123	$59,806

</TABLE>

ENZO BIOCHEM, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
January 31, 2005
(Unaudited)

Note 1. Basis of Presentation
- ------------------------------

The consolidated financial statements are unaudited and reflect all adjustments (consisting only of normal recurring adjustments) which are, in the opinion of management, necessary for a fair presentation of the financial position and operating results for the interim periods. The consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended July 31, 2004 and notes thereto contained in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission. The results of operations for the six months ended January 31, 2005 are not necessarily indicative of the results to be expected for the entire fiscal year ending July 31, 2005.

Reclassifications
- -----------------

Certain amounts in prior years have been reclassified to conform to current year presentation.

Stock Based Compensation Plans
- ------------------------------

In December 2004, the Financial Accounting Standards Board ("FASB") issued SFAS No. 123 "Share-Based Payment" ("SFAS 123(R)"). The statement requires that the

compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the fair value of the equity or liability instrument issued. The statement covers a wide range of share-based compensation arrangements including share options, restricted share plans, performance-based awards, share appreciation rights, and employee share purchase plans. The Company will be required to adopt SFAS 123(R) as of August 1, 2005, the first day of its fiscal year ending July 31, 2006. The adoption of SFAS 123(R) may have a material impact on the consolidated financial statements of the Company.

For the fiscal year ending July 31, 2005, the Company will continue to account for stock option grants to employees under the recognition and measurement principles of APB Opinion No. 25, "Accounting for Stock Issued to Employees," and related Interpretations. Under APB No. 25, because the exercise price of the Company's employee stock options equals the market price of the underlying stock on the date of grant, no compensation expense is recorded.

Pro forma information regarding net income (loss) applicable to common stockholders is required by FASB Statement No. 123 ("SFAS 123"), "Accounting for Stock-Based Compensation," which also requires that the information be determined as if the Company has accounted for its stock options under the fair value method of that statement. For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense over the options' vesting period.

The following table illustrates the effect on net income (loss) and earnings (loss) per share if the Company had applied the fair value recognition provisions of SFAS No. 123 to stock-based compensation for the periods ended January 31, 2005 and 2004:

	Three Months Ended January 31,		Six Months Ended January 31,	
	2005	2004	2005	2004
	(In thousands, except for share data)			
Reported net income (loss)	$(528)	$(1,455)	$6,492	$(1,779)
Pro forma compensation expense	(1,051)	(750)	(2,032)	(1,562)
Pro forma net income (loss)	$(1,579)	$(2,205)	$4,460	$(3,341)
Earnings (loss) per share:				
Basic - as reported	$(.02)	$(.05)	$0.20	$(.06)
Basic - pro forma	(.05)	(.07)	0.14	(.11)
Diluted - as reported	$(.02)	$(.05)	$0.20	$(.06)
Diluted - pro forma	(.05)	(.07)	0.14	(.11)

Net (Loss) Income Per Share

The Company applies SFAS No. 128, "Earnings per Share." SFAS No. 128 establishes standards for computing and presenting earnings per share. Basic net income (loss) per share represents net income (loss) divided by the weighted average number of common shares outstanding during the period. The dilutive effect of potential common shares, consisting of outstanding stock options, is determined using the treasury stock method in accordance with SFAS No. 128. Diluted weighted average shares outstanding for the three and six month periods ended January 31, 2004 and for the three months ended January 31, 2005 do not include the potential common shares from stock options because to do so would have been antidilutive. Accordingly, basic and diluted net loss per share for those periods is the same. The following table sets forth the computation of basic and diluted net income (loss) per share pursuant to SFAS 128.

	Three Months Ended January 31,		Six Months Ended January 31,	
	2005	2004	2005	2004
	(In thousands, except for share data)			
Numerator:				
Net income (loss) for numerator for basic and diluted earnings per common share	$(528)	$(1,455)	$6,492	$(1,779)

Denominator:				
Denominator for basic net income (loss) per common equivalent share during the period	32,076	31,538	32,062	31,523
Effect of dilutive employee and director stock options and warrants	--	--	677	--
Denominator for diluted net income (loss) per common equivalent share and assumed conversions	32,076	31,538	32,739	31,523
Basic net income (loss) per share ..	$(.02)	$(.05)	$0.20	$(.06)
Diluted net income (loss) per share	$(.02)	$(.05)	$0.20	$(.06)

ENZO BIOCHEM, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
January 31, 2005
(Unaudited)

The following table summarizes, for each period presented, the number of shares excluded from the computation of diluted earnings per share, as their effect upon potential issuance was anti-dilutive.

	Three Months Ended January 31,		Six Months Ended October 31,	
	2005	2004	2005	2004
	(In thousands)			
Employee and director stock options and warrants	861	1,055	--	1,120

The Company declared a 5% stock dividend on October 5, 2004 which was paid on November 15, 2004 to shareholders of record as of October 25, 2004. The shares and per share data have been adjusted to retroactively reflect this stock dividend for all periods presented. As of January 31, 2005 the Company recorded a charge to accumulated deficit and a credit to common stock and additional paid-in-capital in the amount of $24.0 million which reflects the fair value of the dividend on the date of declaration.

Inventories

Inventories consist of the following as of:

	January 31, 2005	July 31, 2004
	(In thousands)	
Raw Materials	$107	$125
Work in process	2,177	2,188
Finished products	1,000	1,121
	$3,284	$3,434

Note 2. Gain on Patent Litigation Settlement

On October 14, 2004, the Company finalized and executed a settlement and license agreement with Digene Corporation to settle its patent litigation lawsuit. Under the terms of the agreement, the Company received an initial payment of $16.0 million, of which $2.0 million is to be used to offset royalty income payments based upon net sales of licensed products covered by the agreement during the first year. The Company will receive in the first annual period (October 1, 2004 to September 30, 2005) a minimum royalty payment of $2.5 million inclusive of the $2 million discussed above and at least a minimum royalty of $3.5 for each of the next four annual periods. In addition, the agreement provides for the Company to receive quarterly running royalties on the net sales of Digene products subject to the license until the expiration of the patent on April 24, 2018. These quarterly running royalties will be fully creditable against the minimum royalty payments due in the first five years of the agreement. The balance, if any, of the minimum royalty payment will be recognized in the final quarter of the applicable annual royalty period. As a

result of this settlement and license agreement with Digene (the "Digene agreement"), the Company recorded a gain on patent litigation settlement of $14.0 million in the first quarter of Fiscal 2005. During the fiscal quarter ended January 31, 2005, the Company recognized royalties from the Digene agreement, which is included in research product revenues and royalty income. See Legal Proceedings.

ENZO BIOCHEM, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JANUARY 31, 2005
(UNAUDITED)

Note 3--Segment Reporting

The Company has two reportable segments: research and development and clinical reference laboratories. The Company's research and development segment conducts research and development activities as well as selling products derived from these activities. The clinical reference laboratories provide diagnostic services to the health care community. The Company evaluates performance based on income before provision for taxes on income. The accounting policies of the reportable segments are the same as those described in the summary of significant accounting policies. Costs excluded from income before provision for taxes on income and reported as other consist of corporate general and administrative costs that are not allocable to the two reportable segments. Management of the Company evaluates assets on a consolidated basis only and therefore, assets by reportable segment have not been included in the reportable segments below.

The following financial information (in thousands) represents the reportable segments of the Company:

<TABLE>
<CAPTION>

	Research and Development		Clinical Reference Laboratories		Other		Consolidated	
	Six Months Ended January 31,		Six Months Ended January 31,		Six Months Ended January 31,		Six Months Ended January 31,	
	2005	2004	2005	2004	2005	2004	2005	2004
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Operating revenues:								
Research product revenues and royalty income	$ 5,727	$6,727	--	--	--	--	$ 5,727	$ 6,727
Clinical laboratory services	--	--	$15,809	$ 14,573	--	--	15,809	14,573
Cost and expenses and other income:								
Cost of research product revenues	1,130	1,107	--	--	--	--	1,130	1,107
Cost of clinical laboratory services	--	--	5,773	4,838	--	--	5,773	4,838
Research and development expense	4,243	4,281	--	--	--	--	4,243	4,281
Provision for uncollectible accounts	--	--	2,623	5,505	--	--	2,623	5,505
Other costs and expenses	1,259	788	5,867	4,658	4,052	4,291	11,178	9,737
Gain on patent litigation settlement	(14,000)	--	--	--	--	--	(14,000)	--
Interest income	--	--	--	--	(639)	(596)	(639)	(596)
Income (loss) before (provision) benefit for income taxes on income	$ 13,095	$ 551	$ 1,546	$ (428)	$(3,413)	$(3,695)	$ 11,228	$ (3,572)

<CAPTION>

	Three Months Ended January 31,		Three Months Ended January 31,		Three Months Ended January 31,		Three Months Ended January 31,	
	2005	2004	2005	2004	2005	2004	2005	2004
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Operating revenues:								
Research product revenues and royalty income	$ 3,271	$3,968	--	--	--	--	$ 3,271	$ 3,968
Clinical laboratory services	--	--	$ 7,964	$ 7,060	--	--	7,964	7,060
Cost and expenses and other income:								
Cost of research product revenues	555	614	--	--	--	--	555	614
Cost of clinical laboratory services	--	--	2,859	2,516	--	--	2,859	2,516
Research and development expense	2,030	2,349	--	--	--	--	2,030	2,349
Provision for uncollectible accounts	--	--	1,146	3,133	--	--	1,146	3,133
Other costs and expenses	625	398	3,060	2,501	2,213	2,582	5,898	5,481
Interest income	--	--	--	--	(309)	(310)	(309)	(310)
Income (loss) before (provision) benefit for income taxes on income	$ 61	$ 607	$ 899	$ (1,090)	$(1,904)	($2,272)	$ (944)	$ (2,755)

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion of our financial condition and results of operations should be read in conjunction with our financial statements and related notes. This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements. See "Forward-Looking and Cautionary Statements." Because of the foregoing factors, you should not rely on past financial results as an indication of future performance. We believe that period-to-period comparisons of our financial results to date are not necessarily meaningful and expect that our results of operations might fluctuate from period to period in the future.

Enzo Biochem, Inc. (the "Company" or "Enzo") is a leading life sciences and biotechnology company focused on harnessing genetic processes to develop research tools, diagnostics and therapeutics. Enzo also provides clinical laboratory services to the medical community. In addition, our work in gene analysis has led to our development of significant therapeutic product candidates, several of which are currently in clinical trials, and several are in preclinical studies.

The business activities of the Company are performed by the Company's three wholly owned subsidiaries. These activities are: (1) research and development, manufacturing and marketing of biomedical research products and tools through Enzo Life Sciences and research and development of therapeutic products through Enzo Therapeutics, and (2) the operation of a clinical reference laboratory through Enzo Clinical Labs. For information relating to the Company's business segments, see Note 3 of the Notes to Consolidated Financial Statements.

The Company's source of revenue has been from the direct sales of research products of labeling and detection reagents for the genomics and sequencing markets, as well as through non-exclusive distribution agreements and licensing with other companies. Another source of revenue has been from the clinical laboratory service market. Clinical laboratory services are provided to patients covered by various third party insurance programs, including Medicare and self payors for the services provided. The clinical laboratory is subject to seasonal fluctuations in operating results. Volume of testing generally declines

during the summer months, the year-end holiday periods and other major holidays. In addition, volume declines due to inclement weather may reduce net revenues. Therefore, comparison of the results of successive quarters may not accurately reflect trends or results for the full year. For the six months ended January 31, 2005 and 2004, respectively, approximately 27% and 32% of the Company's operating revenues were derived from research product sales and royalty income and approximately 73% and 68% were derived from clinical laboratory services.

Liquidity and Capital Resources

At January 31, 2005, our cash and cash equivalents and marketable securities totaled $81.6 million, an increase of $9.8 million from July 31, 2004. We had working capital of $99.1 million at January 31, 2005 compared to $92.3 million at July 31, 2004.

Net cash provided by operating activities for the six month period ended January 31, 2005 was approximately $10.4 million as compared to net cash used in operating activities of $3.2 million for the six month period ended January 31, 2004. The increase in net cash provided by operating activities was primarily due to net income in the 2005 period resulting from a settlement and license agreement with Digene Corporation as compared to the net loss in the 2004 period.

On October 14, 2004, the Company finalized and executed a settlement and license agreement with Digene Corporation to settle its patent litigation lawsuit. Under the terms of the agreement, the Company received an initial payment of $16.0 million, of which $2.0 million is to be used to offset royalty income payments based upon net sales of licensed products covered by the agreement during the first year. The Company will receive in the first annual period (October 1, 2004 to September 30, 2005) a minimum royalty payment of $2.5 million inclusive of the $2 million discussed above and at least a minimum royalty of $3.5 for each of the next four annual periods. In addition, the agreement provides for the Company to receive quarterly running royalties on the net sales of Digene products subject to the license until the expiration of the patent on April 24, 2018. These quarterly running royalties will be fully creditable against the minimum royalty payments due in the first five years of the agreement. The balance, if any, of the minimum royalty payment will be recognized in the final quarter of the applicable annual royalty period. As a result of this settlement and license agreement with Digene (the "Digene agreement"), the Company recorded a gain on patent litigation settlement of $14.0 million in the first quarter of Fiscal 2005. During the fiscal six months ended January 31, 2005, the Company recognized royalties from the Digene agreement, which is included in research product revenues and royalty income. See Legal Proceedings.

Net cash provided by investing activities was approximately $4.0 million during the six months ended January 31, 2005, as compared to net cash used in investing activities of $(0.8) during the six months ended January 31, 2004. The increase during the 2005 period was primarily the result of the net sales of marketable securities totaling $4.7 million. Net cash provided by financing activities was approximately $0.3 million during the six months ended January 31, 2005, as compared to $0.5 during the six months ended January 31, 2004. The cash provided in both periods was from the exercise of stock options. There was less option exercise activity during the 2005 period than the 2004 period.

We believe that our current cash position is sufficient for our foreseeable liquidity and capital resource needs, although there can be no assurance that future events will not alter such view. Management is not aware of any material claims, disputes or settled matters concerning third-party reimbursements that would have a material effect on our financial statements.

Critical Accounting Policies

General

The Company's discussion and analysis of its financial condition and results of operations are based upon Enzo Biochem, Inc. consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires the Company to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses; these estimates and judgments also affect related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to contractual allowance, allowance for uncollectible accounts, intangible assets and income taxes. The Company bases its estimates on experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

REVENUE RECOGNITION

Revenues from the clinical reference laboratory are recognized when services are provided. The Company's revenue is based on amounts billed or billable for services rendered, net of contractual adjustments and other arrangements made with third-party payors to provide services at less than established billing rates. Revenues from research product sales, excluding certain non-exclusive distribution agreement revenues, are recognized when the products are shipped.

The Company has certain non-exclusive distribution agreements, which provide for consideration to be paid to the distributors for the manufacture of certain products. The Company records such consideration provided to distributors under these non-exclusive distribution agreements as a reduction to research product revenues. The revenue from these non-exclusive distribution agreements are recognized when shipments are made to their respective customers and reported to the Company. Under the Digene agreement, the Company records royalty income based on the net sales of products subject to the license, as reported by Digene to the Company.

CONTRACTUAL ALLOWANCES

The percentage of the Company's revenues derived from Medicare, third party payers, commercial insurers and managed care patients continue to increase. The Medicare regulations and various managed care contracts are often complex and may include multiple reimbursement mechanisms for different types of services provided in our clinical laboratory. We estimate the allowance for contractual allowances on a payer-specific basis given our interpretation of the applicable regulations and historical calculations. However, the services authorized and provided and related reimbursement are often subject to interpretation that could result in payments that differ from our estimates. Additionally, updated regulations occur frequently that necessitates continual review and assessment of the estimation process by management.

ALLOWANCE FOR DOUBTFUL ACCOUNTS

The Company's ability to collect outstanding receivables from third party payers is critical to its operating performance and cash flows. The primary collection risk lies with uninsured patients or patients for whom primary insurance has paid but a patient portion remains outstanding. The Company estimates the allowance for doubtful accounts primarily based upon the age of the accounts since invoice date. The Company continually monitors its accounts receivable balances and utilizes cash collections data to support the basis for its estimates of the provision for doubtful accounts. Significant changes in payer mix or regulations could have a significant impact on the Company's results of operations and cash flows. In addition, the Company has implemented a process to estimate and review the collections of its receivables based on the period they have been outstanding. Historical collection and payor reimbursement experience is an integral part of the estimation process related to reserves for doubtful accounts. The Company also assesses the current state of its billing functions in order to identify any known collection or reimbursement issues in order to assess the impact, if any, on the reserve estimates, which involves judgment. The Company believes that the collectibility of its receivables is directly linked to the quality of its billing processes, most notably, those related to obtaining the correct information in order to bill effectively for the services provided. Revisions in reserve for doubtful accounts estimates are recorded as an adjustment to bad debt expense. The Company believes that its collection and reserves processes, along with the close monitoring of its billing processes, helps reduce the risk associated with material revisions to reserve estimates resulting from adverse changes in collection and reimbursement experience and billing operations.

INCOME TAXES

The Company accounts for income taxes under the liability method of accounting for income taxes. Under the liability method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The liability method requires that any tax benefits recognized for net operating loss carry forwards and other items be reduced by a valuation allowance where it is more likely than not the benefits may not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under the liability method, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

IMPAIRMENT OF LONG-LIVED ASSETS

The Company evaluates the requirement to recognize impairment losses on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amount. As of January 31, 2005, the Company has not recorded an impairment charge.

Results of Operations

THREE MONTHS ENDED JANUARY 31, 2005 COMPARED WITH THREE MONTHS ENDED JANUARY 31, 2004

Revenues for the three months ended January 31, 2005 increased by $0.2 million to $11.2 million from $11.0 million as compared to the 2004 period. The increase was attributable to an increase of $0.9 million at the clinical laboratory offset by a decrease of $0.7 million in research product sales and royalty income. This decrease in research products sales was primarily due to the dispute with Roche Diagnostics ("ROCHE"), on the sales of certain licensed products and partially offset by the royalty income from Digene. The increase in revenue at the clinical laboratory is primarily due to the increase in the number of customer accounts being serviced.

The cost of research products sold was comparable to the 2004 period.

The cost of clinical laboratory services increased by $0.3 million during this period primarily due to an increase in costs associated with certain esoteric tests and an increase in the volume of tests performed.

Research and development expenses decreased by approximately $0.3 million as a result of timing of certain expenses related to the clinical trial activities and other research projects.

Selling, general and administrative expenses increased by $1.1 million during the three months ended January 31, 2005, as compared to the 2004 period. This increase was primarily due to an increase in direct selling expenditures for both our clinical reference laboratory and life science divisions and an increase in information technology costs, related to the expansion of the data processing connectivity program and infrastructure.

The Company's legal expenses decreased by $0.6 million during the 2005 period to $1.2 million from $1.8 million as compared to the previous year. This decrease is primarily due to the reduction of legal activities because of the settlement with Digene Corporation during the first quarter ended October 31, 2004.

The Company's provision for uncollectible accounts receivable decreased by $2.0 million during the 2005 period to $1.2 million from $3.1 million as compared to the 2004 period at the clinical reference laboratory division. The percentage of the provision for uncollectible accounts receivable as a relationship to clinical reference laboratory revenue decreased to 14% for the three months ended January 31, 2005 as compared to 44% for the 2004 period. This decrease was primarily due to the change in the mix of payors.

Interest income was comparable to the 2004 period.

For the three months ended January 31, 2005 the Company recorded a benefit for income taxes of $0.4 million which was based on the combined effective federal, state and local income tax rates.

Income before provision for taxes on income from the activities of the research and development segment was $0.1 million for the three month period ended January 31, 2005, compared to $0.6 million for the 2004 period. This decrease was primarily due to the dispute with Roche Diagnostics "ROCHE", on the sales of certain licensed products. Income before provision for taxes on income from the activities of the clinical reference laboratory segment was $0.9 million for the three month period ended January 31, 2005, compared to a loss of $(1.1) million for the 2004 period. This increase is due to higher revenues and a lower provision for uncollectible accounts. Loss before provision (benefit) for taxes on income at the other segment was $(1.9) million for the three month period ended January 31, 2005, compared to $(2.3) million for the 2004 period, primarily due to lower legal costs in the 2005 period.

SIX MONTHS ENDED JANUARY 31, 2005 COMPARED WITH SIX MONTHS ENDED JANUARY 31, 2004

On October 14, 2004, the Company finalized and executed a settlement and license agreement with Digene Corporation to settle its patent litigation lawsuit. Under the terms of the agreement, the Company received an initial payment of $16.0 million, of which $2.0 million is to be used to offset royalty income payments based upon net sales of licensed products covered by the agreement during the first year. The Company will receive in the first annual period (October 1, 2004 to September 30, 2005) a minimum royalty payment of $2.5 million inclusive of the $2 million discussed above and at least a minimum

royalty of $3.5 for each of the next four annual periods. In addition, the agreement provides for the Company to receive quarterly running royalties on the net sales of Digene products subject to the license until the expiration of the patent on April 24, 2018. These quarterly running royalties will be fully creditable against the minimum royalty payments due in the first five years of the agreement. The balance, if any, of the minimum royalty payment will be recognized in the final quarter of the applicable annual royalty period. As a result of this settlement and license agreement with Digene (the "Digene agreement"), the Company recorded a gain on patent litigation settlement of $14.0 million in the first quarter of fiscal 2005. During the fiscal six months ended January 31, 2005, the Company recognized royalties from the Digene agreement, which is included in research product revenues and royalty income. See Legal Proceedings.

Revenues for the six months ended January 31, 2005 increased by $0.2 million to $21.5 million from $21.3 million as compared to the 2004 period. The revenue increase was attributable to the increase of $1.2 million at the clinical laboratory offset by a decrease of $1.0 million of research product sales and royalty income. This decrease in research products sales was primarily due to the dispute with Roche Diagnostics ("ROCHE"), on the sales of certain licensed products and partially offset by the royalty income from Digene. The increase in revenue at the clinical laboratory is primarily due to the increase in volume of customer accounts being serviced.

The cost of research products sold for the six months was comparable to the 2004 period.

The cost of clinical laboratory services increased by $0.9 million during the 2005 period primarily due to an increase in costs associated with certain esoteric tests and an increase in the volume of tests performed.

Research and development expenses for the six months ended January 31, 2005 were comparable to the 2004 period.

Selling, general and administrative expenses increased by $1.9 million during the six months ended, as compared to the 2004 period. This increase was primarily due to an increase in direct selling expenditures for both our clinical reference laboratory and life science divisions, and higher information technology costs associated with the expansion of the data processing connectivity program and infrastructure.

The Company's legal expenses decreased by $0.5 million during the 2005 period to $2.3 million from $2.8 million as compared to the 2004 period. This decrease is primarily due to the reduction of legal activities because of the settlement with Digene Corporation during the first quarter ended October 31, 2004.

The Company's provision for uncollectible accounts receivable decreased by $2.9 million during the 2005 period to $2.6 million from $5.5 million as compared to the 2004 period at the clinical reference laboratory division. The percentage of the provision for uncollectible accounts receivable as a relationship to clinical reference laboratory revenue decreased to 17% for the 2005 period as compared to 38% for the 2004 period. This decrease was primarily due to the change in the mix of payors.

As a result of the settlement agreement with Digene Corporation as discussed above, the Company recorded a gain on patent litigation settlement of $14.0 million in the six months ended January 31, 2005.

Interest income was comparable to last year's period.

For the six months ended January 31, 2005, the Company recorded a provision for income taxes of $4.7 million which was based on the combined effective federal, state and local income tax rates.

Income before provision for taxes on income from the activities of the research and development segment was $13.1 million for the six month period ended January 31, 2005, compared to $0.6 million for the 2004 period. The increase in the fiscal 2005 period resulted from recording the $14 million gain from the Digene agreement during the first fiscal quarter ended October 31, 2004. Income before provision for taxes on income from the activities of the clinical reference laboratory segment was $1.5 million for the six month period ended January 31, 2005, compared to a loss of $(0.4) million for the 2004 period. This increase is due to higher revenues and a lower provision for uncollectible accounts. Loss before provision for taxes on income at the other segment was $(3.4) million for the six month period ended January 31, 2005, compared to $(3.7) million for the 2004 period, primarily due to lower legal costs in the 2005 period.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The Company's earnings and cash flows are subject to fluctuations due to changes in interest rates primarily from its investment of available cash balances in investment grade corporate and U.S. government securities. Under its current policies, the Company does not use interest rate derivative instruments to manage exposure to interest rate changes.

Item 4. Controls and Procedures

Under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, the Company has evaluated the effectiveness of the design and operation of its disclosure controls and procedures pursuant to Exchange Act Rule 13a-14c within 90 days of the filing date of this quarterly report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that these disclosure controls and procedures are effective. There were no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to the date of their evaluation.

PART II - Other Information

Item 1. Legal Proceedings

In March 2002, Enzo Life Sciences, a subsidiary of the Company, filed suit in the United States District Court for the District of Delaware against Digene Corp., charging it with infringing the Company's U.S. Patent No. 6,221,581 B1, which concerns a novel process for detecting nucleic acids of interest. On May 31, 2002, Digene filed counterclaims in that suit against Enzo Life Sciences and the Company, including business tort counterclaims relating to the '581 patent. On October 13, 2004, the Company, its wholly owned subsidiary Enzo Life Sciences, Inc. ("Enzo Life Sciences") and Digene Corporation ("Digene") entered into a Settlement and License Agreement (the "Agreement") and a Joint Stipulation and Order of Dismissal with Prejudice (the "Stipulation"). The Agreement provides for (i) the full and final settlement of the Litigation and (ii) the grant to Digene of a non-exclusive, worldwide, royalty-bearing license with respect to such '581 Patent and the remaining patents in the '581 patents global family. The '581 patent is set to expire on April 24, 2018. Pursuant to the Agreement Digene is irrevocably required to pay Enzo Life Sciences an aggregate of $30.5 million of which Life Sciences received $16 million (the "First Payment") from Digene on October 14, 2004. Digene will pay to Enzo $16.5 million (subject to the $2 million credit discussed below) ("Additional Irrevocable Payments"), $2.5 million of which shall be paid by November 14, 2005 and $3.5 million per year by November 14 of each of 2006, 2007 2008 and 2009. In addition, Digene shall pay Enzo Life Sciences Running Royalties on Net Sales of Licensed Products. Each Additional Irrevocable Payment is fully creditable by Digene against the Running Royalties that are due under the Agreement. Digene at it discretion may credit $2 million of the First Payment against either the payment required to be paid by Digene by November 14, 2005 or the Running Royalties due Enzo Life Sciences under the Agreement. The Stipulation, which was filed with the Court on October 15, 2004, dismisses with prejudice all claims, counterclaims and defenses brought or raised by any party to the Litigation.

Information relating to certain other legal proceedings in which the Company is a party can be found in the Company's Annual Report on form 10-K for the period ended July 31, 2004.

Item 6. Exhibits

Exhibit No.	Exhibit
31(a)	Certification of Elazar Rabbani, Ph.D. pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31(b)	Certification of Barry Weiner pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32(a)	Certification of Elazar Rabbani, Ph.D. pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32(b)	Certification of Barry Weiner pursuant to 18 U.S.C. ss.1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENZO BIOCHEM, INC.

(registrant)

Date: March 10, 2005

by: /s/ Barry Weiner

Chief Financial Officer

EXHIBIT 31 (a)

CERTIFICATIONS

I, Elazar Rabbani, Ph.D., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Enzo Biochem, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a - 15(e) and 15d - 15(e)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Elazar Rabbani, Ph.D.

Elazar Rabbani, Ph.D.
Chief Executive Officer

EXHIBIT 31 (b)

CERTIFICATIONS

I, Barry Weiner, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Enzo Biochem, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a - 15(e) and 15d - 15(e)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

(c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Barry Weiner

Barry Weiner
Chief Financial Officer

EXHIBIT 32 (a)

CERTIFICATE PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Enzo Biochem, Inc., and Subsidiaries ("the Company") on Form 10-Q for the period ended January 31, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Elazar Rabbani, Ph.D., Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002 that:

(1) The Report fully complies with the requirements of Section 13 (a) or 15 (d), as applicable, of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Elazar Rabbani, Ph.D.

Elazar Rabbani, Ph.D.
Chief Executive Officer

EXHIBIT 32 (b)

CERTIFICATE PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Enzo Biochem, Inc., and Subsidiaries ("the Company") on Form 10-Q for the period ended January 31, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Barry Weiner., Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002 that:

(1) The Report fully complies with the requirements of Section 13 (a) or 15 (d), as applicable, of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Barry Weiner

Barry Weiner
Chief Financial Officer