

REGENERON PHARMACEUTICALS INC  
 Form 4  
 November 22, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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 OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SHOOTER ERIC M

(Last) (First) (Middle)

777 OLD SAW MILL RIVER ROAD

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 REGENERON PHARMACEUTICALS INC [REGN]

3. Date of Earliest Transaction (Month/Day/Year)  
 11/21/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 (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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	03/31/2006		G	V 3,000 D \$ 0	0	I	by Trust
Common Stock	11/21/2006		M	1,156 A \$ 9.875	1,156	I	by Trust
Common Stock	11/21/2006		S	1,156 D \$ 22.97	0	I	by Trust
Common Stock	11/21/2006		M	200 A \$ 9.875	200	I	by Trust
	11/21/2006		S	200 D	0	I	by Trust

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Common Stock						\$ 22.91		
Common Stock	11/21/2006		M	333	A	\$ 9.875	333	I by Trust
Common Stock	11/21/2006		S	333	D	\$ 22.89	0	I by Trust
Common Stock	11/21/2006		M	1,795	A	\$ 9.875	1,795	I by Trust
Common Stock	11/21/2006		S	1,795	D	\$ 22.85	0	I by Trust
Common Stock	11/21/2006		M	400	A	\$ 9.875	400	I by Trust
Common Stock	11/21/2006		S	400	D	\$ 22.83	0	I by Trust
Common Stock	11/21/2006		M	100	A	\$ 9.875	100	I by Trust
Common Stock	11/21/2006		S	100	D	\$ 22.82	0	I by Trust
Common Stock	11/21/2006		M	350	A	\$ 9.875	350	I by Trust
Common Stock	11/21/2006		S	350	D	\$ 22.8	0	I by Trust
Common Stock	11/21/2006		M	4,745	A	\$ 9.875	4,745	I by Trust
Common Stock	11/21/2006		S	4,745	D	\$ 22.79	0	I by Trust
Common Stock	11/21/2006		M	921	A	\$ 9.875	921	I by Trust
Common Stock	11/21/2006		S	921	D	\$ 22.78	0	I by Trust

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

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SEC 1474  
(9-02)

**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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V					
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		1,156	(1)	03/01/2007	Common Stock	1,156
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		200	(1)	03/01/2007	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		333	(1)	03/01/2007	Common Stock	333
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		1,795	(1)	03/01/2007	Common Stock	1,795
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		400	(1)	03/01/2007	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		100	(1)	03/01/2007	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		350	(1)	03/01/2007	Common Stock	350
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		4,745	(1)	03/01/2007	Common Stock	4,745
Non-Qualified Stock Option (right to buy)	\$ 9.875	11/21/2006	M		921	(1)	03/01/2007	Common Stock	921

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHOOTER ERIC M 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	X			

## Signatures

/s/\*\*Eric M.

11/21/2006

Shooter

\_\_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).

(1) An exercise date, exercise price, purchase price, sales price and expiration date are not applicable in this case.

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

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