

STAHL NEIL  
Form 4  
November 21, 2012

**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 \*  
STAHL NEIL

(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)  
11/20/2012

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)  
SVP Res and Devel Sciences

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 Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	11/20/2012		M			17,000 A \$ 16.8	76,121	D	
Common Stock	11/20/2012		F			1,708 D \$ 167.17	74,413	D	
Common Stock	11/20/2012		F			7,694 D \$ 167.17	66,719	D	
Common Stock	11/20/2012		M			37,500 A \$ 16.8	104,219	D	
	11/20/2012		F			3,768 D	100,451	D	

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Common Stock						\$ 167.17			
Common Stock	11/20/2012		F	16,973	D	\$ 167.17	83,478	D	
Common Stock	11/21/2012		S	9,200	D	\$ 173.8 (1)	74,278	D	
Common Stock	11/21/2012		S	13,157	D	\$ 174.47 (2)	61,121	D	
Common Stock	11/21/2012		S	2,000	D	\$ 175.49 (3)	59,121	D	
Common Stock							5,479	I	By 401(k) Plan

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

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(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 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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.8	11/20/2012		M	17,000	(4) 12/17/2018	Common Stock	17,000
Non-Qualified Stock Option (right to buy)	\$ 16.8	11/20/2012		M	37,500	(6) 12/17/2018	Common Stock	37,500

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STAHL NEIL  
777 OLD SAW MILL RIVER ROAD  
TARRYTOWN, NY 10591

SVP Res and Devel Sciences

## Signatures

/s/\*\*Neil Stahl

11/21/2012

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).
  - Represents volume-weighted average price of sales of 9,200 shares of Company stock on November 21, 2012 at prices ranging from  
(1) \$173.17 to \$173.99. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 21, 2012 at each separate price.
  - Represents volume-weighted average price of sales of 13,157 shares of Company stock on November 21, 2012 at prices ranging from  
(2) \$174.00 to \$174.98. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 21, 2012 at each separate price.
  - Represents volume-weighted average price of sales of 2,000 shares of Company stock on November 21, 2012 at prices ranging from  
(3) \$175.00 to \$175.63. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 21, 2012 at each separate price.
  - (4) The option became exercisable with respect to all shares underlying the option on December 31, 2011, based upon the satisfaction by the company of certain performance criteria during the period ended December 31, 2011.
  - (5) Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.
  - (6) The stock option award (combined incentive stock option and non-qualified stock option) vests in four equal annual installments, commencing one year after the date of grant.

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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