REGENERON PHARMACEUTICALS INC
Form 4
March 25, 2014

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER CHARLES A

(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)
03/24/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/24/2014		M (1)		15,000	A	$ 23.84	24,000	D	
Common Stock	03/24/2014		S (1)		10,200	D	$ 300.09 (2)	13,800	D	
Common Stock	03/24/2014		S (1)		700	D	$ 301.12 (3)	13,100	D	
Common	03/24/2014		S (1)		100	D	$ 302.9	13,000	D	

Stock								
Common Stock	03/24/2014		S(1)	300	D	$ 303.64 (4)	12,700	D
Common Stock	03/24/2014		S(1)	300	D	$ 304.42 (5)	12,400	D
Common Stock	03/24/2014		S(1)	200	D	$ 305.25 (6)	12,200	D
Common Stock	03/24/2014		S(1)	300	D	$ 307.65 (7)	11,900	D
Common Stock	03/24/2014		S(1)	400	D	$ 308.25 (8)	11,500	D
Common Stock	03/24/2014		S(1)	600	D	$ 310.8 (9)	10,900	D
Common Stock	03/24/2014		S(1)	1,200	D	$ 311.46 (10)	9,700	D
Common Stock	03/24/2014		S(1)	600	D	$ 312.29 (11)	9,100	D
Common Stock	03/24/2014		S(1)	100	D	$ 313.4	9,000	D

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

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

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 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num

									of Sh
Non-Qualified Stock Option (right to buy)	$ 23.84	03/24/2014		M [(1)](#)		15,000	[(12)](#)	01/02/2018	Common Stock	15,(

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER CHARLES A 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	X			

Signatures

/s/**Charles A. Baker	03/25/2014
**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) Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).

(2) Represents volume-weighted average price of sales of 10,200 shares of Company stock on March 24, 2014 at prices ranging from $300.00 to $300.52. 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 March 24, 2014 at each separate price.

(3) Represents volume-weighted average price of sales of 700 shares of Company stock on March 24, 2014 at prices ranging from $301.00 to $301.37. 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 March 24, 2014 at each separate price.

(4) Represents volume-weighted average price of sales of 300 shares of Company stock on March 24, 2014 at prices ranging from $303.56 to $303.71. 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 March 24, 2014 at each separate price.

(5) Represents volume-weighted average price of sales of 300 shares of Company stock on March 24, 2014 at prices ranging from $304.24 to $304.73. 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 March 24, 2014 at each separate price.

(6) Represents volume-weighted average price of sales of 200 shares of Company stock on March 24, 2014 at prices ranging from $305.00 to $305.50. 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 March 24, 2014 at each separate price.

(7) Represents volume-weighted average price of sales of 300 shares of Company stock on March 24, 2014 at prices ranging from $307.62 to $307.67. 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 March 24, 2014 at each separate price.

(8) Represents volume-weighted average price of sales of 400 shares of Company stock on March 24, 2014 at prices ranging from $308.00 to $308.61. 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 March 24, 2014 at each separate price.

(9) Represents volume-weighted average price of sales of 600 shares of Company stock on March 24, 2014 at prices ranging from $310.65 to $310.92. 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 March 24, 2014 at each separate price.

(10)

Represents volume-weighted average price of sales of 1,200 shares of Company stock on March 24, 2014 at prices ranging from $311.00 to $311.96. 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 March 24, 2014 at each separate price.

(11) Represents volume-weighted average price of sales of 600 shares of Company stock on March 24, 2014 at prices ranging from $312.00 to $312.70. 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 March 24, 2014 at each separate price.

(12) The stock option becomes exercisable in three 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.