

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>STAHL NEIL</u> (Last) (First) (Middle) <u>777 OLD SAW MILL RIVER ROAD</u> (Street) <u>TARRYTOWN NY 10591</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>REGENERON PHARMACEUTICALS INC</u> [<u>REGN</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP Research and Development S</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/13/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	02/13/2012		M		63,234	A	\$8.5	122,355	D	
Common Stock	02/13/2012		F		4,741	D	\$113.35	117,614	D	
Common Stock	02/13/2012		F		28,869	D	\$113.35	88,745	D	
Common Stock	02/13/2012		M		3,432	A	\$8.5	92,177	D	
Common Stock	02/13/2012		F		257	D	\$113.35	91,920	D	
Common Stock	02/13/2012		F		1,597	D	\$113.35	90,323	D	
Common Stock	02/14/2012		M		50,000	A	\$16.8	140,323	D	
Common Stock	02/14/2012		F		7,566	D	\$111.01	132,757	D	
Common Stock	02/14/2012		F		21,352	D	\$111.01	111,405	D	
Common Stock	02/14/2012		S		333	D	\$107.83 ⁽¹⁾	111,072	D	
Common Stock	02/14/2012		S		2,350	D	\$108.6 ⁽²⁾	108,722	D	
Common Stock	02/14/2012		S		8,510	D	\$109.61 ⁽³⁾	100,212	D	
Common Stock	02/14/2012		S		17,694	D	\$110.35 ⁽⁴⁾	82,518	D	
Common Stock	02/14/2012		S		600	D	\$111.91 ⁽⁵⁾	81,918	D	
Common Stock	02/14/2012		S		1,115	D	\$112.1 ⁽⁶⁾	80,803	D	
Common Stock	02/14/2012		S		600	D	\$113.47 ⁽⁷⁾	80,203	D	
Common Stock	02/15/2012		S		19,057	D	\$107.79 ⁽⁸⁾	61,146	D	
Common Stock	02/15/2012		S		2,025	D	\$108.09 ⁽⁹⁾	59,121	D	
Common Stock								5,335	I	By 401(k) Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$8.5	02/13/2012		M		63,234		02/10/2012 ⁽¹⁰⁾	12/20/2012	Common Stock	63,234	⁽¹¹⁾	3,432	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$8.5	02/13/2012		M			3,432	02/10/2012 ⁽¹⁰⁾	12/20/2012	Common Stock	3,432	(11)	0	D	
Non-Qualified Stock Option (right to buy)	\$16.8	02/14/2012		M			50,000	12/31/2011 ⁽¹²⁾	12/17/2018	Common Stock	50,000	(11)	69,048	D	

Explanation of Responses:

1. Represents volume-weighted average price of sales of 333 shares of Company stock on February 14, 2012 at prices ranging from \$107.62 to \$107.96.. 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 February 14, 2012 at each separate price.
2. Represents volume-weighted average price of sales of 2,350 shares of Company stock on February 14, 2012 at prices ranging from \$108.03 to \$108.99. 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 February 14, 2012 at each separate price.
3. Represents volume-weighted average price of sales of 8,510 shares of Company stock on February 14, 2012 at prices ranging from \$109.02 to \$109.98.. 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 February 14, 2012 at each separate price.
4. Represents volume-weighted average price of sales of 17,694 shares of Company stock on February 14, 2012 at prices ranging from \$110.00 to \$110.77. 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 February 14, 2012 at each separate price.
5. Represents volume-weighted average price of sales of 600 shares of Company stock on February 14, 2012 at prices ranging from \$111.79 to \$111.98. 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 February 14, 2012 at each separate price.
6. Represents volume-weighted average price of sales of 1,115 shares of Company stock on February 14, 2012 at prices ranging from \$112.00 to \$112.17. 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 February 14, 2012 at each separate price.
7. Represents volume-weighted average price of sales of 600 shares of Company stock on February 14, 2012 at prices ranging from \$113.25 to \$113.47. 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 February 14, 2012 at each separate price.
8. Represents volume-weighted average price of sales of 19,057 shares of Company stock on February 15, 2012 at prices ranging from \$107.60 to \$107.98 . 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 February 15, 2012 at each separate price.
9. Represents volume-weighted average price of sales of 2,025 shares of Company stock on February 15, 2012 at prices ranging from \$108.00 to \$108.09 . 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 February 15, 2012 at each separate price.
10. The option became exercisable with respect to all shares underlying the option upon the satisfaction by the company of certain performance criteria on February 10, 2012.
11. Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.
12. 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.

/s/**Neil Stahl

02/15/2012

** Signature of Reporting Person

Date

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

* 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).

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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