SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
BROWN MICHAEL S	REGENERON PHARMACEUTICALS INC [REGN]	X Director 10% Owner
(Last) (First) (Middle)		Officer (give title below) Other (specify below)
777 OLD SAW MILL RIVER ROAD	3. Date of Earliest Transaction (Month/Day/Year) 03/21/2013	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
TARRYTOWN NY 10591		X Form filed by One Reporting Person
(City) (State) (Zip)		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	03/21/2013		M[1]		2,000	A	$18.61	16,662	D	
Common Stock	03/21/2013		S[1]		2,000	D	$174.13[2]	14,662	D	
Common Stock	03/21/2013		M[1]		3,000	A	$18.61	17,662	D	
Common Stock	03/21/2013		S[1]		3,000	D	$173.31[3]	14,662	D	
Common Stock	03/21/2013		M[1]		6,760	A	$18.61	21,422	D	
Common Stock	03/21/2013		S[1]		6,760	D	$173.31[4]	14,662	D	
Common Stock	03/21/2013		M[1]		3,240	A	$18.61	17,902	D	
Common Stock	03/21/2013		S[1]		3,240	D	$172.61[5]	14,662	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)	$18.61	03/21/2013		M[1]			2,000	[6]	01/02/2019	Common Stock	2,000	[7]	13,000	D	
Non-Qualified Stock Option (right to buy)	$18.61	03/21/2013		M[1]			3,000	[6]	01/02/2019	Common Stock	3,000	[7]	10,000	D	
Non-Qualified Stock Option (right to buy)	$18.61	03/21/2013		M[1]			6,760	[6]	01/02/2019	Common Stock	6,760	[7]	3,240	D	
Non-Qualified Stock Option (right to buy)	$18.61	03/21/2013		M[1]			3,240	[6]	01/02/2019	Common Stock	3,240	[7]	0	D	

Explanation of Responses:

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 2,000 shares of Company stock on March 21, 2013 at prices ranging from $174.00 to $174.64. 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 21, 2013 at each separate price.

3. Represents volume-weighted average price of sales of 3,000 shares of Company stock on March 21, 2013 at prices ranging from $173.00 to $173.85. 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 21, 2013 at each separate price.

4. Represents volume-weighted average price of sales of 6,760 shares of Company stock on March 21, 2013 at prices ranging from $173.00 to $173.85. 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 21, 2013 at each separate price.

5. Represents volume-weighted average price of sales of 3,240 shares of Company stock on March 21, 2013 at prices ranging from $172.11 to $172.99. 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 March 21, 2013 at each separate price.

6. The stock option becomes exercisable in three equal annual installments, commencing one year after the date of grant.

7. Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.

/s/**Michael S. Brown	03/22/2013
** 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.

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 Number.

/s/**Michael S. Brown	03/22/2013
** Signature of Reporting Person	Date