| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | | |
|----------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average bu | urden | | | | | | | | | |
| | | | | | | | | | | |

note⁽⁴⁾

note⁽⁴⁾ See

note⁽⁴⁾

note⁽⁴⁾ See

note⁽⁴⁾ See

note⁽⁴⁾ See

note⁽⁴⁾ See

note⁽⁴⁾ See

note⁽⁴⁾

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| Obligations Instruction 2 | may continue. <i>See</i> L(b). | Filed | l pursuant to Sectio or Section 30(h) | | | | | hours | per response: | 0.5 | | | | |
|--|-----------------------------------|---|--|-----------------------------------|---------------|---|----------------------------|---|-------------------------|---|---|---|--|--|
| 1. Name and A Sanofi | ddress of Reporting P | 2. Issuer Name a <u>REGENER(</u> <u>INC</u> [REGN | <u>ON P</u> | | | | | ionship of Reporti all applicable) Director | X 10% C | Owner | | | | |
| (Last) 54 RUE LA | (First) BOETIE | 3. Date of Earlies 01/11/2017 | t Transa | action | (Month/Day/Ye | | Officer (give title below) | below | (specify) | | | | | |
| (Street) PARIS | IO | 75008 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | 6. Indivi Line) X | vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date | | Table I - Non-Deriva 2. Transaction Date (Month/Day/Year) | Ative Securitie 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. | | d, Dispose 4. Securities A (D) (Instr. 3, 4 | Acquired | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | | Transaction(s) (Instr. 3 and 4) | | | | |
| Common Stock | | 01/11/2017 | | Р | | 1,592(1)(2) | A | \$362.466 | 5 <mark>4</mark> (1)(3) | 23,419,988 | Ι | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 6,546 ⁽¹⁾⁽²⁾ | A | \$363.353 | 34 ⁽¹⁾⁽⁵⁾ | 23,426,534 | Ι | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 13,226 ⁽¹⁾⁽²⁾ | A | \$364.322 | 2 <mark>4</mark> (1)(6) | 23,439,760 | Ι | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 19,858(1)(2) | A | \$365.201 | 8 ⁽¹⁾⁽⁷⁾ | 23,459,618 | Ι | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 3,979 ⁽¹⁾⁽²⁾ | A | \$366.052 | 28 ⁽¹⁾⁽⁸⁾ | 23,463,597 | I | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 1,986 ⁽¹⁾⁽²⁾ | A | \$367.291 | 1(1)(9) | 23,465,583 | Ι | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 2,336 ⁽¹⁾⁽²⁾ | A | \$368.347 | 2 ⁽¹⁾⁽¹⁰⁾ | 23,467,919 | I | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 2,517 ⁽¹⁾⁽²⁾ | A | \$369.3 ⁽ | 1)(11) | 23,470,436 | I | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 900(1)(2) | A | \$370.178 | 9(1)(12) | 23,471,336 | I | See note ⁽⁴⁾ | | |
| Common Sto | ck | 01/11/2017 | | Р | | 1,259(1)(2) | A | \$371.534 | 6 ⁽¹⁾⁽¹³⁾ | 23,472,595 | I | See | | |

Р

Р

Р

Р

Р

Р

Р

Р

2,675⁽¹⁾⁽²⁾

2,784⁽¹⁾⁽²⁾

3,830(1)(2)

3,016(1)(2)

3,851(1)(2)

5,313⁽¹⁾⁽²⁾

9,520(1)(2)

2,110⁽¹⁾⁽²⁾

Α

Α

Α

A

A

A

Α

A

\$372.8741(1)(14)

\$373.9018(1)(15)

\$374.5922(1)(16)

\$375.8789(1)(17)

\$376.7488(1)(18)

 $377.8368^{(1)(19)}$

\$378.7635(1)(20)

 $379.5636^{(1)(21)}$

23,475,270

23,478,054

23,481,884

23,484,900

23,488,751

23,494,064

23,503,584

23,505,694

| | 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. Transa Code (8) | | of | | 6. Date Exerc Expiration Da (Month/Day/\ | 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 | | | | |

Explanation of Responses:

1. The number of securities reported represents an aggregate number of shares purchased in multiple market transactions over a range of purchase prices. The price reported represents the weighted average price per share. The Reporting Person undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares purchased by the Reporting Person at each separate price within the range.

2. Represents shares acquired directly by sanofi-aventis Amerique du Nord ("SAAN").

3. Purchase prices range from \$361.76 to \$362.71 per share, inclusive.

4. Indirectly owned through (a) SAAN, a direct, wholly-owned subsidiary of Sanofi, and (b) Aventis Pharmaceuticals Inc. ("Aventis"), an indirect, wholly-owned subsidiary of SAAN. After giving effect to all acquisitions reported on this Form 4, the number of shares beneficially owned directly by SAAN and Aventis was 20,706,142 shares and 2,799,552 shares, respectively. Pursuant to the Amended and Restated Investor Agreement, dated as of January 11, 2014, by and among Sanofi, SAAN, sanofi-aventis US LLC, Aventis (collectively, the "Sanofi Parties") and the Issuer, the Sanofi Parties have agreed to vote their respective shares of the Issuer, subject to specified exceptions, in accordance with the recommendation of the Issuer's Board of Directors.

5. Purchase prices range from 362.80 to 363.79 per share, inclusive.

6. Purchase prices range from \$363.80 to \$364.77 per share, inclusive.

7. Purchase prices range from 364.80 to 365.79 per share, inclusive.

8. Purchase prices range from \$365.80 to \$366.73 per share, inclusive.

9. Purchase prices range from 366.83 to 367.81 per share, inclusive.

10. Purchase prices range from 367.84 to 368.78 per share, inclusive.

11. Purchase prices range from \$368.84 to \$369.79 per share, inclusive.

12. Purchase prices range from 369.87 to 370.59 per share, inclusive.

13. Purchase prices range from 371.05 to 372.02 per share, inclusive.

14. Purchase prices range from \$372.29 to \$373.27 per share, inclusive.

Purchase prices range from \$373.30 to \$374.28 per share, inclusive.
Purchase prices range from \$374.31 to \$375.24 per share, inclusive.

17. Purchase prices range from \$375.36 to \$376.34 per share, inclusive.

18. Purchase prices range from \$376.36 to \$377.34 per share, inclusive.

19. Purchase prices range from \$377.36 to \$378.35 per share, inclusive.

20. Purchase prices range from \$378.37 to \$379.36 per share, inclusive.

21. Purchase prices range from \$379.38 to \$379.80 per share, inclusive.

Remarks:

Exhibit 24 - Power of Attorney (incorporated herein by reference to Exhibit 24 to Form 4 filed by the Reporting Person with the SEC on February 3, 2016, with respect to Alnylam Pharmaceuticals, Inc.).

/s/ Alexandra Roger, attorneyin-fact 01/13/2017 ** 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.