SEC F	Form 4
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FORM 4

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

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

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									
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1. Name and Address of Reporting Person* <u>STAHL NEIL</u>				er Name and Ticker <u>ENERON PH</u> [REGN]			(Check	tionship of Reportin all applicable) Director Officer (give title	10% C			
(Last) 777 OLD SAW M	(First) MILL RIVER	(Middle) ROAD	3. Date 12/18/	of Earliest Transac 2009	tion (Month/D	ay/Year)	X	below) be SVP Res and Dev Scier		w)`		
(Street) TARRYTOWN (City)	NY (State)	10591 (Zip)	4. lf Am	nendment, Date of C	Driginal Filed ((Month/Day/Year)	6. Indiv Line) X	ividual or Joint/Group Filing (Check Applicable 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. Transa Date (Month/D				2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)	4 and	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		

(A) or (D) Transaction(s) Price Code v Amount (Instr. 3 and 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)				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				
Incentive Stock Option (right to buy)	\$21.25	12/18/2009		A		4,705		(1)	12/18/2019	Common Stock	4,705	(2)	4,705	D	
Non- Qualified Stock Option (right to buy)	\$ 21.25	12/18/2009		A		45,295		(1)	12/18/2019	Common Stock	45,295	(2)	45,295	D	

Explanation of Responses:

1. 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.

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

12/21/2009

Owned Following

Reported

Ownership

(Instr. 4)

** 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/**Neil Stahl