

☐ 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

1. Name and Address of Reporting Person* <u>RYAN ARTHUR F</u>			2. Issuer Name and Ticker or Trading Symbol <u>REGENERON PHARMACEUTICALS, INC. [REGN]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle) <u>777 OLD SAW MILL RIVER ROAD</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>04/03/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) <u>TARRYTOWN NY 10591</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)								

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	04/03/2023		S ⁽¹⁾		7	D	\$816.58 ⁽²⁾	19,140	D	
Common Stock	04/03/2023		S ⁽¹⁾		13	D	\$817.49 ⁽³⁾	19,127	D	
Common Stock	04/03/2023		S ⁽¹⁾		27	D	\$818.47 ⁽⁴⁾	19,100	D	
Common Stock	04/03/2023		S ⁽¹⁾		32	D	\$819.48 ⁽⁵⁾	19,068	D	
Common Stock	04/03/2023		S ⁽¹⁾		5	D	\$820.55 ⁽⁶⁾	19,063	D	
Common Stock	04/03/2023		S ⁽¹⁾		1	D	\$821.61	19,062	D	
Common Stock	04/03/2023		S ⁽¹⁾		9	D	\$822.37 ⁽⁷⁾	19,053	D	
Common Stock	04/03/2023		S ⁽¹⁾		6	D	\$823.34 ⁽⁸⁾	19,047	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		Date Exercisable	Expiration Date					
						(A) (D)			Title Amount or Number of Shares				

Explanation of Responses:

1. Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c) adopted on August 4, 2022.
2. Represents volume-weighted average price of sales of 7 shares of Company stock on April 3, 2023 at prices ranging from \$816.15 to \$816.90. 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 April 3, 2023 at each separate price.
3. Represents volume-weighted average price of sales of 13 shares of Company stock on April 3, 2023 at prices ranging from \$817.01 to \$817.90. 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 April 3, 2023 at each separate price.
4. Represents volume-weighted average price of sales of 27 shares of Company stock on April 3, 2023 at prices ranging from \$818.04 to \$818.94. 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 April 3, 2023 at each separate price.
5. Represents volume-weighted average price of sales of 32 shares of Company stock on April 3, 2023 at prices ranging from \$819.01 to \$819.94. 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 April 3, 2023 at each separate price.
6. Represents volume-weighted average price of sales of 5 shares of Company stock on April 3, 2023 at prices ranging from \$820.22 to \$820.93. 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 April 3, 2023 at each separate price.
7. Represents volume-weighted average price of sales of 9 shares of Company stock on April 3, 2023 at prices ranging from \$822.06 to \$822.71. 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 April 3, 2023 at each separate price.
8. Represents volume-weighted average price of sales of 6 shares of Company stock on April 3, 2023 at prices ranging from \$823.11 to \$823.70. 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 April 3, 2023 at each separate price.

/s/**Arthur F. Ryan 04/05/2023

** 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.