

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
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1. Name and Address of Reporting Person * BAKER CHARLES A (Last) (First) (Middle) 777 OLD SAW MILL RIVER ROAD (Street) TARRYTOWN NY 10591 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol REGENERON PHARMACEUTICALS INC [REGN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/24/2014	
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	03/24/2014		M ⁽¹⁾		15,000	A	\$23.84	24,000	D	
Common Stock	03/24/2014		S ⁽¹⁾		10,200	D	\$300.09 ⁽²⁾	13,800	D	
Common Stock	03/24/2014		S ⁽¹⁾		700	D	\$301.12 ⁽³⁾	13,100	D	
Common Stock	03/24/2014		S ⁽¹⁾		100	D	\$302.9	13,000	D	
Common Stock	03/24/2014		S ⁽¹⁾		300	D	\$303.64 ⁽⁴⁾	12,700	D	
Common Stock	03/24/2014		S ⁽¹⁾		300	D	\$304.42 ⁽⁵⁾	12,400	D	
Common Stock	03/24/2014		S ⁽¹⁾		200	D	\$305.25 ⁽⁶⁾	12,200	D	
Common Stock	03/24/2014		S ⁽¹⁾		300	D	\$307.65 ⁽⁷⁾	11,900	D	
Common Stock	03/24/2014		S ⁽¹⁾		400	D	\$308.25 ⁽⁸⁾	11,500	D	
Common Stock	03/24/2014		S ⁽¹⁾		600	D	\$310.8 ⁽⁹⁾	10,900	D	
Common Stock	03/24/2014		S ⁽¹⁾		1,200	D	\$311.46 ⁽¹⁰⁾	9,700	D	
Common Stock	03/24/2014		S ⁽¹⁾		600	D	\$312.29 ⁽¹¹⁾	9,100	D	
Common Stock	03/24/2014		S ⁽¹⁾		100	D	\$313.4	9,000	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
Non-Qualified Stock Option (right to buy)	\$23.84	03/24/2014		M ⁽¹⁾			15,000	(12)	01/02/2018	Common Stock	15,000	\$0.0	0	D	

Explanation of Responses:

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- Represents volume-weighted average price of sales of 10,200 shares of Company stock on March 24, 2014 at prices ranging from \$300.00 to \$300.52. 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 24, 2014 at each separate price.
- Represents volume-weighted average price of sales of 700 shares of Company stock on March 24, 2014 at prices ranging from \$301.00 to \$301.37. 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 24, 2014 at each separate price.
- Represents volume-weighted average price of sales of 300 shares of Company stock on March 24, 2014 at prices ranging from \$303.56 to \$303.71. 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 March 24, 2014 at each separate price.
- Represents volume-weighted average price of sales of 300 shares of Company stock on March 24, 2014 at prices ranging from \$304.24 to \$304.73. 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 24, 2014 at each separate price.
- Represents volume-weighted average price of sales of 200 shares of Company stock on March 24, 2014 at prices ranging from \$305.00 to \$305.50. 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 24, 2014 at each separate price.
- Represents volume-weighted average price of sales of 300 shares of Company stock on March 24, 2014 at prices ranging from \$307.62 to \$307.67. 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 24, 2014 at each separate price.

security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on March 24, 2014 at each separate price.

8. Represents volume-weighted average price of sales of 400 shares of Company stock on March 24, 2014 at prices ranging from \$308.00 to \$308.61. 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 24, 2014 at each separate price.

9. Represents volume-weighted average price of sales of 600 shares of Company stock on March 24, 2014 at prices ranging from \$310.65 to \$310.92. 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 24, 2014 at each separate price.

10. Represents volume-weighted average price of sales of 1,200 shares of Company stock on March 24, 2014 at prices ranging from \$311.00 to \$311.96. 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 March 24, 2014 at each separate price.

11. Represents volume-weighted average price of sales of 600 shares of Company stock on March 24, 2014 at prices ranging from \$312.00 to \$312.70. 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 March 24, 2014 at each separate price.

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

/s/**Charles A. Baker

03/25/2014

** 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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