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[*] VAGELOS P ROY | 2. Issuer Name **and** Ticker or Trading Symbol REGENERON PHARMACEUTICALS INC [ REGN ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|

| (Last) (First) (Middle) 777 OLD SAW MILL RIVER ROAD | 3. Date of Earliest Transaction (Month/Day/Year) 02/27/2008 | X Director     10% Owner |
|---|---|---|
| | | Officer (give title below)     Other (specify below) |

| (Street) TARRYTOWN NY 10591 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
|---|---|---|
| (City) (State) (Zip) | | X 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. 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 | 02/27/2008 | | M | | 6,666 | A | $7.907 | 180,094 | D | |
| Common Stock | 01/03/2008 | | G[(1)] | V | 8,658[(2)] | D | $0 | 307,534 | I | by CLAT |
| Common Stock | | | | | | | | 147,505 | I | by GRAT |
| Common Stock | | | | | | | | 1,676 | I | By 401(k) Plan |

## 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) | $7.907 | 02/27/2008 | | M | | | 6,666[(3)] | [(4)] | 03/02/2008 | Common Stock | 6,666 | [(4)] | 0 | D | |

**Explanation of Responses:**

1. Gift of Common Stock to charitable organization.
2. Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
3. The stock option becomes exercisable in three equal annual installments, commencing one year after the date of grant
4. Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is not applicable in this case.

| /s/**P. Roy Vagelos | 02/28/2008 |
|---|---|
| ** 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.**