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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 |  |  |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |  |  |

| 1. Name and Address of Reporting Person*   RYAN ARTHUR F |  | n*             | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>REGENERON PHARMACEUTICALS</u><br><u>INC</u> [ REGN ] |                       | ationship of Reporting Perso<br>< all applicable)<br>Director<br>Officer (give title              | nn(s) to Issuer<br>10% Owner<br>Other (specify<br>below) |
|--|--|----------------|---|-----------------------|---|--|
| (Last)<br>777 OLD SAW I                                  | (Last) (First) (Middle)<br>777 OLD SAW MILL RIVER ROAD |                | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/12/2012  |                       | below)  |  |
| (Street)<br>TARRYTOWN<br>(City)                          | NY<br>(State)  | 10591<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)  | 6. Indi<br>Line)<br>X | vidual or Joint/Group Filing (<br>Form filed by One Report<br>Form filed by More than C<br>Person | ting Person  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   | 4. Securities<br>Disposed Of |               |                               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|-----------------------------|---|------------------------------|---------------|-------------------------------|---|---|---|
|                                 |  |   | Code                        | v | Amount                       | (A) or<br>(D) | Price                         | Transaction(s)<br>(Instr. 3 and 4)  |   | (1150.4)  |
| Common Stock                    | 01/12/2012                                 |   | S                           |   | 8,400                        | D             | <b>\$78.86</b> <sup>(1)</sup> | 84,455  | D   |   |
| Common Stock                    | 01/12/2012                                 |   | S                           |   | 17,100                       | D             | \$79.09 <sup>(2)</sup>        | 67,355  | D   |   |

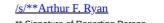
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deriv<br>Secur<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr | 5. Number<br>of Expiration Date<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |                     | ate                | Amount of<br>Securities |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|---|---|---------------------|--------------------|-------------------------|--|---|--|--|--|
|   |   |  |   | Code                         | v |   |   | Date<br>Exercisable | Expiration<br>Date | Title                   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |

Explanation of Responses:

1. Represents volume-weighted average price of sales of 8,400 shares of Company stock on January 12, 2012 at prices ranging from \$78.79to \$78.99. 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 January 12, 2012 at each separate price.

2. Represents volume-weighted average price of sales of 17,100 shares of Company stock on January 11, 2012 at prices ranging from \$79.00 to \$79.40. 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 January 12, 2012 at each separate price.



\*\* Signature of Reporting Person

01/13/2012

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  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.