

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 * <u>RYAN ARTHUR E</u> (Last) (First) (Middle) <u>777 OLD SAW MILL RIVER ROAD</u> (Street) <u>TARRYTOWN NY 10591</u> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/20/2015</u>	
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	02/20/2015		M		4,250	A	\$273.67	51,750	D	
Common Stock	02/20/2015		M		10,000	A	\$177.82	61,750	D	
Common Stock	02/20/2015		M		10,000	A	\$57.11	71,750	D	
Common Stock	02/20/2015		M		5,000	A	\$33.42	76,750	D	
Common Stock	02/20/2015		S		2,130	D	\$421.72 ⁽¹⁾	74,620	D	
Common Stock	02/20/2015		S		8,196	D	\$422.52 ⁽²⁾	66,424	D	
Common Stock	02/20/2015		S		18,174	D	\$423.31 ⁽³⁾	48,250	D	
Common Stock	02/20/2015		S		750	D	\$424.58 ⁽⁴⁾	47,500	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)	\$33.42	02/20/2015		M			5,000	(5)	01/03/2021	Common Stock	5,000	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$57.11	02/20/2015		M			10,000	(5)	01/03/2022	Common Stock	10,000	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$177.82	02/20/2015		M			10,000	(5)	01/02/2023	Common Stock	10,000	\$0.0	5,000	D	
Non-Qualified Stock Option (right to buy)	\$273.67	02/20/2015		M			4,250	(5)	01/02/2024	Common Stock	4,250	\$0.0	8,500	D	

Explanation of Responses:

- Represents volume-weighted average price of sales of 2,130 shares of Company stock on February 20, 2015 at prices ranging from \$421.31 to \$421.96. 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 February 20, 2015 at each separate price.
- Represents volume-weighted average price of sales of 8,196 shares of Company stock on February 20, 2015 at prices ranging from \$422.00 to \$422.99. 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 February 20, 2015 at each separate price.

3. Represents volume-weighted average price of sales of 18,174 shares of Company stock on February 20, 2015 at prices ranging from \$423.00 to \$423.94. 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 February 20, 2015 at each separate price.
4. Represents volume-weighted average price of sales of 750 shares of Company stock on February 20, 2015 at prices ranging from \$424.29 to \$424.68. 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 February 20, 2015 at each separate price.
5. The stock option becomes exercisable in three equal annual installments, commencing one year after the date of grant.

/s/** Arthur F. Ryan

02/23/2015

** 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.