

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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* <b>SCHLEIFER LEONARD S</b>  (Last) (First) (Middle) <b>777 OLD SAW MILL RIVER ROAD</b>  (Street) <b>TARRYTOWN NY 10591</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>REGENERON PHARMACEUTICALS INC</b> <b>[ REGN ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President &amp; CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/17/2008</b>	
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	12/16/2011		M <sup>(1)</sup>		250,000	A	\$28.01	343,992	D	
Common Stock	12/16/2011		F <sup>(1)</sup>		134,585	D	\$52.03	209,407	D	
Common Stock	12/16/2011		F <sup>(1)</sup>		53,344	D	\$52.03	156,063	D	
Common Stock								84,773	I	by GRAT
Common Stock								5,416	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)	\$16.8	12/17/2008		A		187,500		(2)	12/17/2018	Common Stock	187,500	(3)	312,500	D	
Non-Qualified Stock Option (right to buy)	\$28.01	12/16/2011		M <sup>(1)</sup>		250,000		(4)	12/18/2011	Common Stock	250,000	(3)	0	D	
Non-Qualified Stock Option (right to buy)	\$52.03	12/16/2011		A		160,000		(4)	12/16/2021	Common Stock	160,000	(3)	160,000	D	

**Explanation of Responses:**

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- On December 17, 2008, the reporting person was granted an option to purchase 187,500 shares of Common Stock. The option vests, partially or in full, on December 31, 2011, based on the extent to which the company satisfies certain performance criteria during the period ending December 31, 2011. The performance criteria have been met and the option will vest as to all 187,500 shares on December 31, 2011.
- Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.
- The stock option award vests in four equal annual installments, commencing one year after the date of grant.

Schleifer, Leonard 12/20/2011  
 \*\* 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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