

**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>Terifay Robert J</u>  (Last) (First) (Middle) 777 OLD SAW MILL RIVER ROAD  (Street) TARRYTOWN NY 10591  (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP Commercial
	3. Date of Earliest Transaction (Month/Day/Year) 02/17/2011	

**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	02/17/2011		M <sup>(1)</sup>		4,372	A	\$21.34	4,372	D	
Common Stock	02/17/2011		S <sup>(1)</sup>		4,372	D	\$38 <sup>(2)</sup>	0	D	
Common Stock	02/17/2011		M <sup>(1)</sup>		38,128	A	\$21.34	38,128	D	
Common Stock	02/17/2011		S <sup>(1)</sup>		38,128	D	\$38 <sup>(2)</sup>	0	D	
Common Stock	02/17/2011		M <sup>(1)</sup>		6,401	A	\$21.92	6,401	D	
Common Stock	02/17/2011		S <sup>(1)</sup>		6,401	D	\$38 <sup>(2)</sup>	0	D	
Common Stock								1,387	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
Incentive Stock Option (right to buy)	\$21.34	02/17/2011		M <sup>(1)</sup>			4,372	(3)	02/26/2017	Common Stock	4,372	(4)	9,372	D	
Non-Qualified Stock Option (right to buy)	\$21.34	02/17/2011		M <sup>(1)</sup>			38,128	(3)	02/26/2017	Common Stock	38,128	(4)	38,128	D	
Non-Qualified Stock Option (right to buy)	\$21.92	02/17/2011		M <sup>(1)</sup>			6,401	(5)	12/17/2017	Common Stock	6,401	(4)	43,599	D	

**Explanation of Responses:**

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- The reporting person sold a total of 48,901 shares of Company stock on February 17, 2011 at prices ranging from \$38.00 to \$38.04. 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 17, 2011 at each separate price.
- The stock option award (combined incentive stock option and non-qualified stock option) vests in four equal annual installments, commencing one year after the date of grant.
- Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is not applicable in this case.
- The stock option award vests in four equal annual installments, commencing one year after the date of grant.

/s/\*\*Robert J. Terifay                      02/18/2011  
 \*\* Signature of Reporting Person                      Date

\* 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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