
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): June 9, 2006

REGENERON PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of
incorporation)

000-19034

(Commission File Number)

133444607

(I.R.S. Employer
Identification Number)

777 Old Saw Mill River Road, Tarrytown, New York

(Address of principal executive offices)

10591-6707

(Zip Code)

(914) 347-7000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events

On June 9, 2006, the Company presented the slides included as Exhibit 99(a) to this Current Report on Form 8-K at its Annual Meeting of Shareholders held at the Westchester Marriott Hotel, 670 White Plains Road, Tarrytown, New York. A copy of the slide presentation is also available on the Company's website at www.regneron.com.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99(a) Slides presented at the Company's 2006 Annual Meeting of Shareholders held on June 9, 2006.

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGENERON PHARMACEUTICALS, INC.

Dated: June 9, 2006

By: /s/ Stuart Kolinski
Stuart Kolinski
Vice President and General Counsel

Exhibit Index

<u>Number</u>	<u>Description</u>
99(a)	Slides presented at the Company's 2006 Annual Meeting of Shareholders held on June 9, 2006.

***Regeneron
Pharmaceuticals, Inc.***

**Annual Shareholders Meeting
June 9, 2006**

Safe Harbor Statement

Except for historical information, the matters contained in this presentation may constitute forward-looking statements that involve risks and uncertainties, including uncertainties related to product development and clinical trials, unforeseen safety issues resulting from the administration of products in patients, uncertainties related to the need for regulatory and other government approvals, patents and proprietary technology, the need for additional capital, uncertainty of market acceptance of Regeneron's product candidates, the receipt of future payments, the continuation of business partnerships, and additional risks detailed from time to time in Regeneron's filings with the Securities and Exchange Commission (SEC). Please refer to Regeneron's recent Forms 10-K, 10-Q, and 8-K for additional information on the uncertainties and risk factors related to our business.

Because forward-looking statements involve risks and uncertainties, actual results may differ materially from current results expected by Regeneron. Regeneron is providing this information as of the original date of this presentation and expressly disclaims any duty to update any information contained in these materials.

REGENERON

Regeneron Overview

- **3 major clinical programs**
 - Oncology
 - Eye Diseases
 - Inflammatory Diseases
- Major collaboration with sanofi-aventis
- Opportunity for additional collaborations including eye program and Veloclmmune™
- Manufacturing expertise at 10,000 liter scale
- Next generation platform for monoclonal antibodies
- Strong financial position

REGENERON

Recent Progress

- **Oncology**
 - Three phase 2 single agent trials
 - Completing preparations for 3 Phase 3 combination studies
 - FDA submission targeted for 2007/2008 timeframe
- **Eye diseases**
 - Reported positive preliminary results in wet AMD
 - Phase 2 study underway
 - Phase 3 planned for initiation early 2007
 - Partnering opportunity
- **IL-1 Trap – Inflammatory Diseases**
 - Phase 3 pivotal study enrollment complete
 - Fast-track and orphan designation received from FDA
 - BLA submission targeted for 1H 2007
- **Human monoclonal antibody platform**
 - Source of new drug candidates and potential partnerships

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“Mechanism” vs. “Execution” Risk

■ Mechanism Risk

- Target not validated; no approved products with same molecular target
- Mechanism-based toxicity ill-defined
- Historically high rate of failure

■ Execution Risk

- Approved product validates molecular target and safety profile
- Higher probability of successful development
- 2nd and 3rd entries to “blockbuster” categories have history of strong commercial success

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Regeneron Clinical Product Candidates

- Each candidate designed to address clinically validated target
- Each has opportunity to expand to new disease settings
- Clinical evidence already obtained indicating that each candidate addresses its target
- Regulatory approval strategy defined for each candidate

Execution vs. Mechanism Risk!

REGENERON

VEGF Trap Oncology

The sanofi-aventis Collaboration

Strong partner

- Leader in oncology marketplace
- Expertise in clinical development and therapeutic research
- Sanofi-aventis leads the global development program

Commitment to broad VEGF Trap oncology program

- Single agent studies
- Chemotherapy combination studies
- Expanding number of therapeutic indications

Favorable financial opportunity for Regeneron

- sanofi-aventis funds global development
 - Repayment of 50% out of profits according to formula
- \$400 MM in commercial approval milestones
- 50:50 global profit split (35% royalty in Japan)
- Co-promotion rights

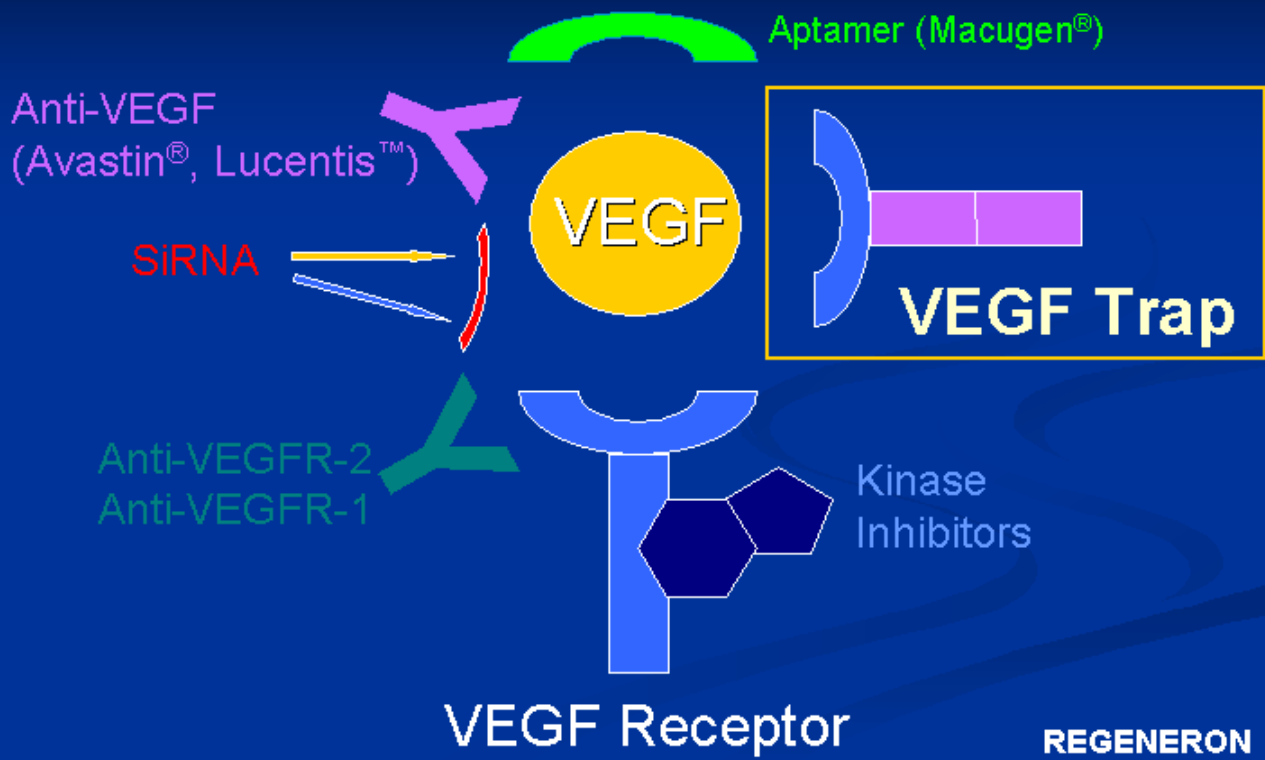
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Blocking VEGF with VEGF Trap

- **Clinical evidence that VEGF Trap can address “VEGF target”**
 - Blood samples demonstrate “trapping” of VEGF
 - Decreased perfusion/vascular permeability after single dose
 - Adverse events of hypertension and proteinuria; expected based on Avastin® results
 - Responses observed in individual patients previously treated with multiple chemotherapy regimens

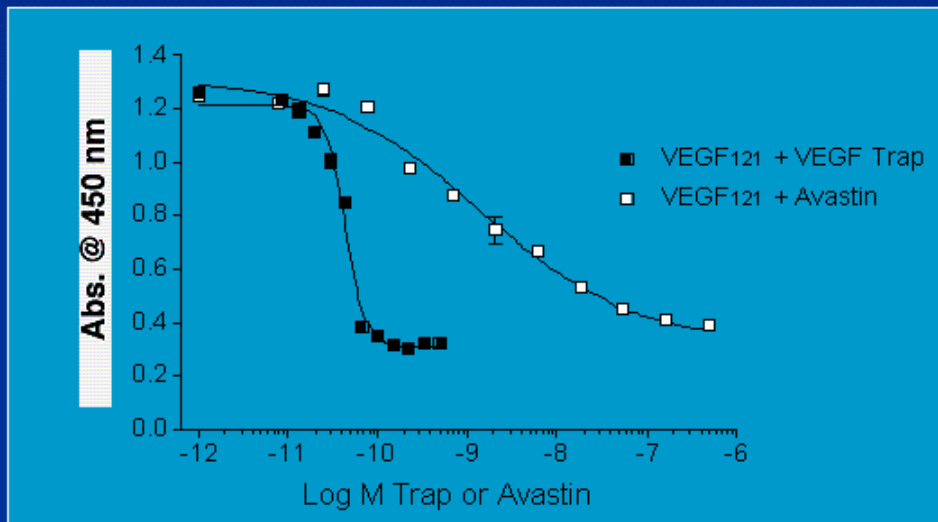
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Targeting the VEGF Pathway



Comparison of VEGF Trap and Avastin®

VEGF Trap has markedly higher affinity for VEGF than Avastin based on in vitro bioassay



IC50 for VEGF Trap = 44pM

IC50 for Avastin = 1400pM

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VEGF Trap Oncology

Single Agent Studies in Late-stage Cancer Patients

- **Non-small Cell Lung Adenocarcinoma (NSCLA)**
 - Approximately 100 patients
 - Single arm, open label design
 - Primary endpoint objective response rate
- **Ovarian Cancer**
 - Approximately 200 patients
 - Randomized comparison of 2 doses of VEGF Trap
 - Primary endpoint objective response rate
- **Symptomatic Malignant Ascites (SMA)**
 - Approximately 50 patients
 - Randomized, placebo controlled study
 - Fast track designation granted by FDA
 - Primary endpoint time to repeat paracentesis

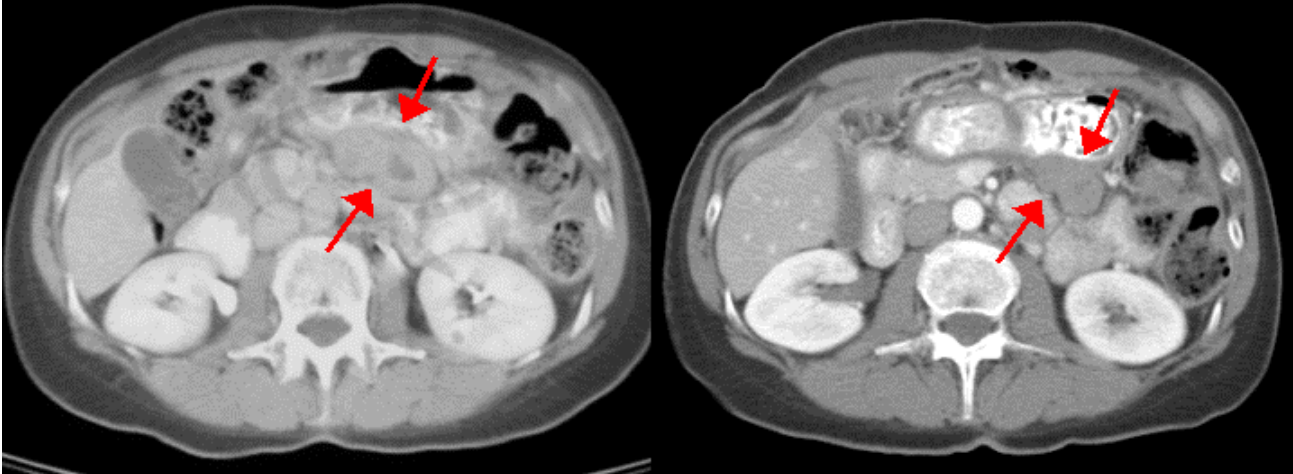
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Preliminary Anti-tumor Activity Ovarian Cancer Patient

VEGF Trap 4.0 mg/kg IV biweekly x 4

Baseline

Week 8



Diagnosis: Recurrent Advanced Ovarian Epithelial Adenocarcinoma
Prior Treatments: Carboplatinum + Paclitaxel; Carboplatinum + Gemcitabine

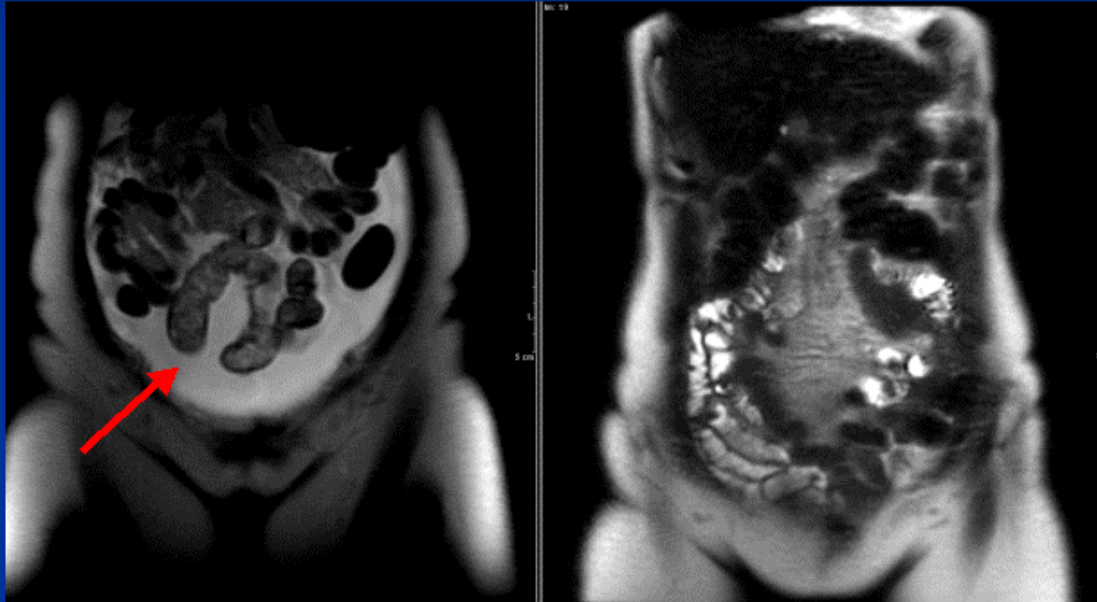
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Symptomatic Malignant Ascites Complete Resolution after 4 Doses of VEGF Trap

VEGF Trap 4.0 mg/kg IV biweekly x 4

Baseline

Week 8



Prior Treatments: Carboplatinum + Paclitaxel; Carboplatinum + Gemcitabine

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VEGF Trap Oncology

VEGF Trap Studies in Combination with Standard Chemotherapy Regimens

- **5 phase 1b studies in different chemotherapy regimens**
 - Encouraging early data with responses observed in heavily pretreated patients
- **Phase 3 program to begin 2H 2006**

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VEGF Trap Oncology

VEGF Trap Studies being planned with National Cancer Institute

- National Cancer Institute to conduct trials of VEGF Trap under Clinical Trials Agreement between CTEP, NCI, and sanofi-aventis
- 10-12 efficacy/safety studies planned for 2006

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VEGF Trap Oncology Summary

- VEGF confirmed as validated target
- Preliminary clinical evidence already obtained that VEGF Trap addresses target
- Clinical program being rapidly expanded
- Sanofi-aventis primary responsibility for execution of clinical trials
- First submission for approval planned for 2007/2008 timeframe

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VEGF Trap Eye Program

- 100% owned by Regeneron
 - Partnering opportunity
- Initial target is neovascular form of age-related macular degeneration (wet AMD)
- Diabetic macular edema and diabetic proliferative retinopathy are additional commercial opportunities

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Wet AMD: Current Landscape

- **Macugen®**: FDA approved aptamer that blocks long form of VEGF-A
 - Injections into the eye every 6 weeks
 - Slows down loss of vision
- **Lucentis™**: Antibody fragment that blocks all forms of VEGF-A
 - FDA Approval expected this month
 - Monthly injections into eye improves vision
 - Quarterly injections only maintain vision

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Wet AMD: Opportunity

- Ability to give higher doses of more potent agent create opportunity for VEGF Trap-Eye program
- Goal is to prove that VEGF Trap is “best in class” by demonstrating in clinical trials:
 - More convenient dosing interval
 - Greater improvement of vision at optimal dosing interval

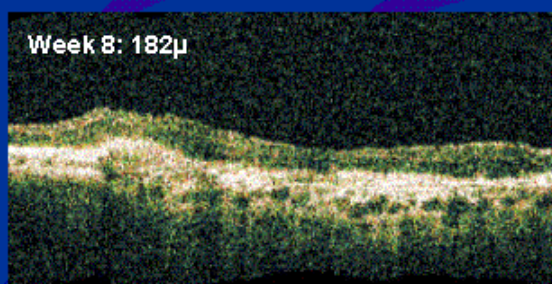
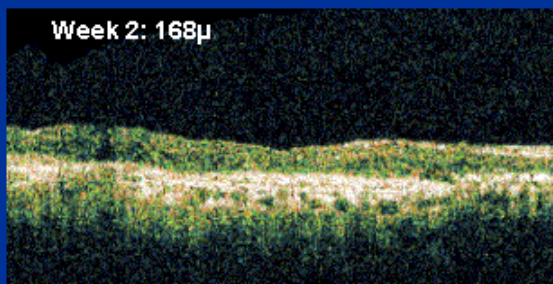
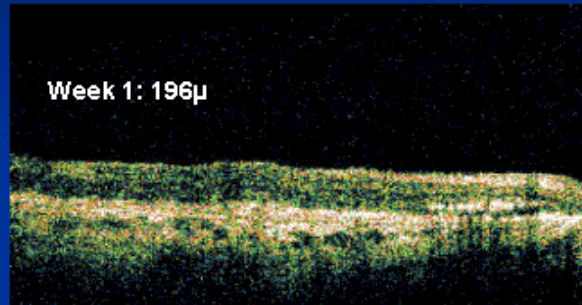
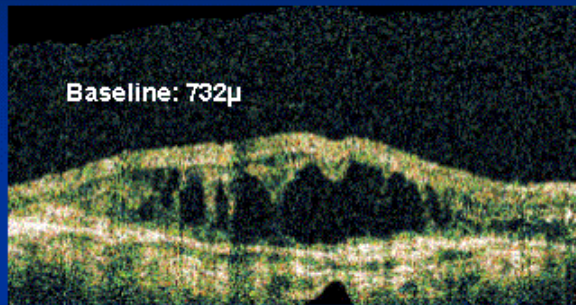
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Phase 1 Intravitreal Trial

- Dose-ascending cohorts of 3-6 subjects given single intravitreal injection to determine maximum tolerated dose
- Primary endpoint safety and tolerability
 - Ocular coherence tomography (OCT) to assess retinal thickness
- Status and preliminary results
 - Dose levels of 0.05, 0.15, 0.5, 1.0, 2.0, and 4.0 mg
 - All planned dose levels completed: maximum tolerated dose not reached
 - Rapid, substantial, and prolonged (up to at least 6 weeks) reduction in retinal thickness demonstrated by OCT
 - Evidence for increased vision presented at ARVO 06

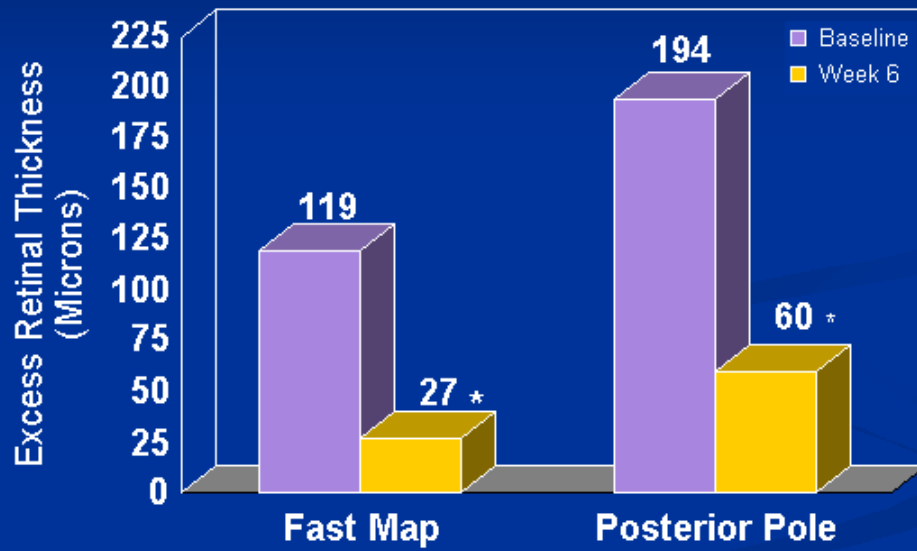
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Intravitreal VEGF Trap – Eye 1.0 mg Single Dose



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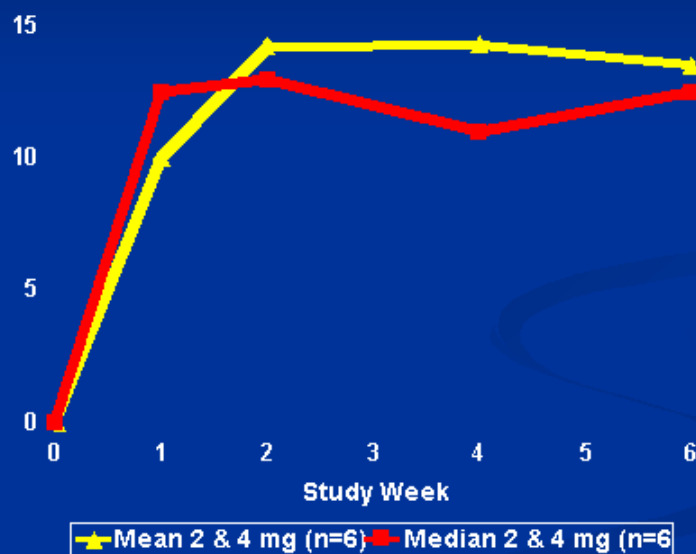
Median Excess Retinal Thickness at Baseline and Week 6



* p < .05, Wilcoxon

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Change in Visual Acuity in 2 Highest Dose Groups Following Single Intravitreal Injection



Three of 6 treated patients in two highest dose groups had >3-line gain in vision at day 43

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VEGF Trap – Eye Summary

- **Confirmed evidence of biological activity**
 - Rapid, substantial, and prolonged reduction in retinal thickness
 - Preliminary evidence for improved visual outcome
- **Positioned for rapid expansion of program**
 - Phase 2 wet AMD trial underway
 - DME pilot study underway
 - Potential partnering opportunity
- **Phase 3 program in US likely to be comparison to ranibizumab (Lucentis™)**
 - Initiation of phase 3 planned for 1Q 07

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The IL-1 Trap Development Program

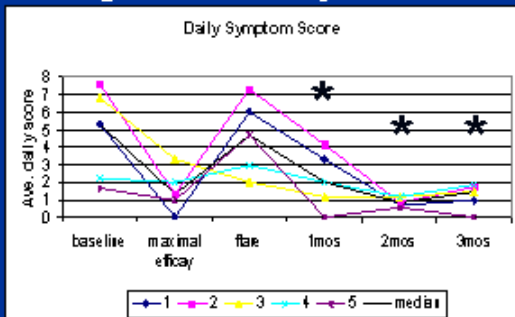
Registration study initiated in rare genetic diseases
4Q 2005

Proof-of-concept trial initiated in
Systemic Onset Juvenile Idiopathic Arthritis (SJIA)
4Q 2005

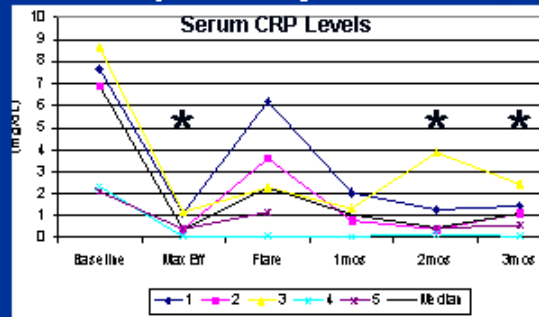
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IL-1 Trap CAPS POC Study (5 patients)

- **IL-1 Trap rapidly and dramatically:**
 - Improves subjective measures of disease
 - Lowers blood markers of inflammation (e.g., CRP, SAA, ESR)
 - “Traps” IL-1 and convincingly confirms markedly increased IL-1 levels in this disease
- **No significant safety concerns noted in small pilot study**



* : $p < 0.05$ for comparison to baseline



* : $p < 0.05$ for comparison to baseline

The daily diary score is the sum of symptoms on an ordinal (0-4) scale. Symptoms include fever, rash, joint pain, headache, hearing loss, fatigue, sleep problems, eye redness, & difficulties walking

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IL-1 Trap CAPS Registration Study

- **Orphan drug and Fast Track designations**
- **160 mg/week dose**
- **Study phases include**
 - 6 month placebo controlled, double blind (efficacy/safety)
 - 6 month label extension (safety)
- **Patient enrollment completed**
 - Top-line efficacy data available 2H 2006
 - BLA submission planned for 1H 2007

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VelocImmune: Proprietary New Approach for Therapeutic Human Monoclonal Antibodies

- Produces wide variety of high affinity human antibodies against target
- Synergizes with commercial-scale manufacturing and proprietary approach to cell line development
- Applicable to both validated and novel targets
- Overcomes many issues currently used to produce human antibodies

Future Pipeline Development Platform

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Regeneron's major development programs mid 2007: future plans

- **Oncology**
 - 3 single agent efficacy studies well underway
 - 3 large studies in combination with chemotherapy underway
 - About 12 studies underway in collaboration with NCI CTEP program
- **Eye**
 - Phase 2 trial completed and data reported
 - Phase 3 trial underway in AMD
 - Additional indications being explored
- **IL-1 Trap**
 - BLA submitted for CAPS
 - Phase 3 trial underway for systemic onset JIA

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***Regeneron
Pharmaceuticals, Inc.***

**Annual Shareholders Meeting
June 9, 2006**
