

REGENERON PHARMACEUTICALS INC  
 Form 4  
 February 23, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Powchik Peter

(Last) (First) (Middle)

777 OLD SAW MILL RIVER ROAD

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 REGENERON  
 PHARMACEUTICALS INC  
 [REGN]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/21/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 SVP Clinical Development & Reg

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**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)	(A) or (D)	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	Price		
Common Stock	02/21/2012		M <sup>(1)</sup>		49,428	\$ 15.64	D	
Common Stock	02/21/2012		F <sup>(1)</sup>		7,705	\$ 100.32	D	
Common Stock	02/21/2012		F <sup>(1)</sup>		18,530	\$ 100.32	D	
Common Stock	02/21/2012		M <sup>(1)</sup>		20,000	\$ 20.32	D	
	02/21/2012		F <sup>(1)</sup>		4,050		D	

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Common Stock					\$				
					100.32				
Common Stock	02/21/2012		F <sup>(1)</sup>	7,347	D	\$	46,940	D	
						100.32			
Common Stock	02/21/2012		M <sup>(1)</sup>	25,438	A	\$	72,378	D	
						21.92			
Common Stock	02/21/2012		F <sup>(1)</sup>	5,558	D	\$	66,820	D	
						100.32			
Common Stock	02/21/2012		F <sup>(1)</sup>	9,158	D	\$	57,662	D	
						100.32			
Common Stock	02/21/2012		M <sup>(1)</sup>	15,000	A	\$	72,662	D	
						16.8			
Common Stock	02/21/2012		F <sup>(1)</sup>	2,511	D	\$	70,151	D	
						100.32			
Common Stock	02/21/2012		F <sup>(1)</sup>	5,753	D	\$	64,398	D	
						100.32			
Common Stock	02/22/2012		S <sup>(1)</sup>	4,200	D	\$	60,198	D	
						94.71 <sup>(2)</sup>			
Common Stock	02/22/2012		S <sup>(1)</sup>	10,800	D	\$	49,398	D	
						95.46 <sup>(3)</sup>			
Common Stock	02/22/2012		S <sup>(1)</sup>	23,454	D	\$	25,944	D	
						96.45 <sup>(4)</sup>			
Common Stock	02/22/2012		S <sup>(1)</sup>	9,600	D	\$	16,344	D	
						97.58 <sup>(5)</sup>			
Common Stock	02/22/2012		S <sup>(1)</sup>	1,200	D	\$	15,144	D	
						98.05 <sup>(6)</sup>			
Common Stock							1,532	I	By 401(k) Plan

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

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(9-02)

**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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Non-Qualified Stock Option (right to buy)	\$ 15.64		02/21/2012		M <sup>(1)</sup>	49,428	(7)	10/02/2016	Common Stock	49,428
Non-Qualified Stock Option (right to buy)	\$ 16.8		02/21/2012		M <sup>(1)</sup>	15,000	(7)	12/17/2018	Common Stock	15,000
Non-Qualified Stock Option (right to buy)	\$ 20.32		02/21/2012		M <sup>(1)</sup>	20,000	(9)	12/18/2016	Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 21.92		02/21/2012		M <sup>(1)</sup>	25,438	(7)	12/17/2017	Common Stock	25,438

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powchik Peter 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591			SVP Clinical Development & Reg	

## Signatures

/s/\*\*Peter  
Powchik  
02/23/2012

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* 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).
- (1) Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).  
Represents volume-weighted average price of sales of 4,200 shares of Company stock on February 22, 2012 at prices ranging from \$94.22 to \$94.98. 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 22, 2012 at each separate price.
  - (2) Represents volume-weighted average price of sales of 10,800 shares of Company stock on February 22, 2012 at prices ranging from \$95.00 to \$95.99. 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 22, 2012 at each separate price.
  - (3) Represents volume-weighted average price of sales of 23,454 shares of Company stock on February 22, 2012 at prices ranging from \$96.00 to \$96.98. 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 22, 2012 at each separate price.
  - (4) Represents volume-weighted average price of sales of 9,600 shares of Company stock on February 22, 2012 at prices ranging from \$97.00 to \$97.97. 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 22, 2012 at each separate price.
  - (5)

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provide full information regarding the number of shares sold by the reporting person on February 22, 2012 at each separate price.

Represents volume-weighted average price of sales of 1,200 shares of Company stock on February 22, 2012 at prices ranging from

- (6) \$98.01 to \$98.27. 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 22, 2012 at each separate price.
- (7) 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.
- (8) Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.
- (9) The stock option award vests in four equal annual installments, commencing one year after the date of grant.

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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