

REGENERON PHARMACEUTICALS INC  
 Form 4  
 March 02, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
**BROWN MICHAEL S**

(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)  
 03/01/2012

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)

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. Code (Instr. 8) | 4. Securities Acquired or Disposed of (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------|--|---|--|---|
|                                 |                                      |  |                    | (A) or (D)   | Price   |  |   |
| Common Stock                    | 03/01/2012                           |  | M <sup>(1)</sup>   | 4,374 A  | \$ 19.69  | 19,036   | D   |
| Common Stock                    | 03/01/2012                           |  | S <sup>(1)</sup>   | 4,374 D  | \$ 102.65   | 14,662   | D   |
| Common Stock                    | 03/01/2012                           |  | M <sup>(1)</sup>   | 626 A  | \$ 19.69  | 15,288   | D   |
| Common Stock                    | 03/01/2012                           |  | S <sup>(1)</sup>   | 626 D  | \$ 103.01   | 14,662   | D   |

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(3)

|              |            |                  |       |   |           |        |   |
|--------------|------------|------------------|-------|---|-----------|--------|---|
| Common Stock | 03/01/2012 | M <sup>(1)</sup> | 5,000 | A | \$ 15.8   | 19,662 | D |
| Common Stock | 03/01/2012 | S <sup>(1)</sup> | 5,000 | D | \$ 103.06 | 14,662 | D |
| Common Stock | 03/01/2012 | M <sup>(1)</sup> | 7,300 | A | \$ 19.69  | 21,962 | D |
| Common Stock | 03/01/2012 | S <sup>(1)</sup> | 7,300 | D | \$ 103.39 | 14,662 | D |
| Common Stock | 03/01/2012 | M <sup>(1)</sup> | 2,700 | A | \$ 19.69  | 17,362 | D |
| Common Stock | 03/01/2012 | S <sup>(1)</sup> | 2,700 | D | \$ 104.32 | 14,662 | D |

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, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |       |
| Non-Qualified Stock Option (right to buy)  | \$ 15.8  | 03/01/2012                           |  | M <sup>(1)</sup>               | 5,000   | (6)  | 01/03/2016  | Common Stock               | 5,000 |
| Non-Qualified Stock Option (right to buy)  | \$ 19.69   | 03/01/2012                           |  | M <sup>(1)</sup>               | 4,374   | (6)  | 01/03/2017  | Common Stock               | 4,374 |
| Non-Qualified Stock Option (right to buy)  | \$ 19.69   | 03/01/2012                           |  | M <sup>(1)</sup>               | 626   | (6)  | 01/03/2017  | Common Stock               | 626   |

|   |          |            |                  |       |            |            |                 |       |
|---|----------|------------|------------------|-------|------------|------------|-----------------|-------|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 19.69 | 03/01/2012 | M <sup>(1)</sup> | 7,300 | <u>(6)</u> | 01/03/2017 | Common<br>Stock | 7,300 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 19.69 | 03/01/2012 | M <sup>(1)</sup> | 2,700 | <u>(6)</u> | 01/03/2017 | Common<br>Stock | 2,700 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BROWN MICHAEL S<br>777 OLD SAW MILL RIVER ROAD<br>TARRYTOWN, NY 10591 |               |           | X       |       |

## Signatures

/s/\*\*Michael S.  
Brown

03/02/2012

\_\_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 4,374 shares of Company stock on March 1, 2012 at prices ranging from \$102.42 to \$102.92. 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 March 1, 2012 at each separate price.

(3) Represents volume-weighted average price of sales of 626 shares of Company stock on March 1, 2012 at prices ranging from \$103.00 to \$103.02. 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 March 1, 2012 at each separate price.

(4) Represents volume-weighted average price of sales of 5,000 shares of Company stock on March 1, 2012 at prices ranging from \$103.02 to \$103.15. 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 March 1, 2012 at each separate price.

(5) Represents volume-weighted average price of sales of 7,300 shares of Company stock on March 1, 2012 at prices ranging from \$103.15 to \$103.99. 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 March 1, 2012 at each separate price.

(6) The stock option becomes exercisable in three equal annual installments, commencing one year after the date of grant

(7) Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.

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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