

STAHL NEIL  
Form 4  
August 30, 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 \*  
STAHL NEIL

(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)  
08/28/2012

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 Research and Development S

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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount or Price                                                                               |                                                          |                                   |
| Common Stock                    | 08/28/2012                           |                                                    | M                              |                                                                   | 40,000 A \$ 21.92                                                                             | 99,121                                                   | D                                 |
| Common Stock                    | 08/28/2012                           |                                                    | F                              |                                                                   | 6,017 D \$ 145.7                                                                              | 93,104                                                   | D                                 |
| Common Stock                    | 08/28/2012                           |                                                    | F                              |                                                                   | 17,099 D \$ 145.7                                                                             | 76,005                                                   | D                                 |
| Common Stock                    | 08/29/2012                           |                                                    | S                              |                                                                   | 1,500 D \$ 144.92                                                                             | 74,505                                                   | D                                 |

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|              |            |   |       |   |                     |        |   |                   |
|--------------|------------|---|-------|---|---------------------|--------|---|-------------------|
| Common Stock | 08/29/2012 | S | 9,386 | D | \$<br>145.44<br>(2) | 65,119 | D |                   |
| Common Stock | 08/29/2012 | S | 5,998 | D | \$<br>146.41<br>(3) | 59,121 | D |                   |
| Common Stock |            |   |       |   |                     | 5,479  | I | By 401(k)<br>Plan |

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

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**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 Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                             |
| Non-Qualified Stock Option (right to buy)  | \$ 21.92                                               | 08/28/2012                           |                                                    | M                              | 40,000                                                                                  | (4) 12/17/2017                                           | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 145.7                                               | 08/28/2012                           |                                                    | A                              | 6,017                                                                                   | 02/28/2013 12/17/2017                                    | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                                      |       |
|------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
|                                                                  | Director      | 10% Owner | Officer                              | Other |
| STAHL NEIL<br>777 OLD SAW MILL RIVER ROAD<br>TARRYTOWN, NY 10591 |               |           | SVP Research<br>and Development<br>S |       |

## Signatures

/s/\*\*Neil Stahl 08/30/2012  
 \*\*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) Represents volume-weighted average price of sales of 1,500 shares of Company stock on August 29, 2012 at prices ranging from \$144.82 to \$144.99. 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 August 29, 2012 at each separate price.

(2) Represents volume-weighted average price of sales of 9,386 shares of Company stock on August 29, 2012 at prices ranging from \$145.04 to \$145.99. 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 August 29, 2012 at each separate price.

(3) Represents volume-weighted average price of sales of 5,998 shares of Company stock on August 29, 2012 at prices ranging from \$146.01 to \$146.93. 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 August 29, 2012 at each separate price.

(4) 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.

(5) 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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