

STAHL NEIL  
Form 4  
December 18, 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

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP Res and Devel Sciences

(Last) (First) (Middle)  
777 OLD SAW MILL RIVER  
ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2012

TARRYTOWN, NY 10591  
(City) (State) (Zip)

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

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 Indirect Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	12/14/2012		F <sup>(1)</sup>	8,386 D \$ 179.13	43,036	D	
Common Stock	12/17/2012		M	5,952 A \$ 16.8	48,988	D	
Common Stock					5,479	I	By 401(k) Plan

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

Persons who respond to the collection of information contained in this form are not SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)	\$ 16.8	12/17/2012		M		5,952		(2)	12/17/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.25	12/14/2012		A		75,000		(4)	12/18/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 179.13	12/14/2012		A		112,500		(5)	12/14/2022	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAHL NEIL 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591			SVP Res and Devel Sciences	

## Signatures

/s/\*\*Neil Stahl 12/18/2012

\*\*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).
  - (2) 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.
  - (3) Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.
  - (4) On December 18, 2009, the reporting person was granted an option to purchase 75,000 shares of Common Stock. The option vests, partially or in full, on December 31, 2012, based on the extent to which the company satisfies certain performance criteria during the

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period ending December 31, 2012. The performance criteria have been met and the option will vest as to all 75,000 shares on December 31, 2012.

(5) 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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