

REGENERON PHARMACEUTICALS INC  
 Form 4  
 November 22, 2006

**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 \*  
**GOLDBERG MURRAY A**

(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)  
 11/20/2006

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 Fin & Admin, CFO, & Treas

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/20/2006		M		5,000 A \$ 7.41	39,898	D
Common Stock	11/20/2006		F		1,530 D \$ 24.21	38,368	D
Common Stock	11/20/2006		M <sup>(1)</sup>		300 A \$ 8.625	38,668	D
Common Stock	11/20/2006		S <sup>(1)</sup>		300 D \$ 24.75	38,368	D
	11/20/2006		M <sup>(1)</sup>		300 A	38,668	D

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Common Stock						\$ 8.625		
Common Stock	11/20/2006		S <sup>(1)</sup>	300	D	\$ 24.76	38,368	D
Common Stock	11/20/2006		M <sup>(1)</sup>	600	A	\$ 8.625	38,968	D
Common Stock	11/20/2006		S <sup>(1)</sup>	600	D	\$ 24.77	38,368	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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 7.41	11/20/2006		M	5,000	<u>(2)</u> 01/04/2009	Common Stock	5,000
Incentive Stock Option (right to buy)	\$ 8.625	11/20/2006		M <sup>(1)</sup>	300	<u>(2)</u> 01/01/2008	Common Stock	300
Incentive Stock Option (right to buy)	\$ 8.625	11/20/2006		M <sup>(1)</sup>	300	<u>(2)</u> 01/01/2008	Common Stock	300
Incentive Stock	\$ 8.625	11/20/2006		M <sup>(1)</sup>	600	<u>(2)</u> 01/01/2008	Common Stock	600

Option  
(right to  
buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDBERG MURRAY A 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591			SVP Fin & Admin, CFO, & Treas	

## Signatures

/s/\*\*Murray  
A.Goldberg

11/22/2006

\_\_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) An exercise date, exercise price, purchase price, sales price and expiration date 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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