

STAHL NEIL  
Form 4  
July 27, 2009

**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)  
07/24/2009

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 Res and Dev Sciences

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  | (A) or (D)   | Price   |
| Common Stock                    | 07/24/2009                           |  | M <sup>(1)</sup>               |   | 10,537  | A  | \$ 9.49 10,887  |
| Common Stock                    | 07/24/2009                           |  | S <sup>(1)</sup>               |   | 10,537  | D  | \$ 20 350   |
| Common Stock                    | 07/24/2009                           |  | M <sup>(1)</sup>               |   | 89,463  | A  | \$ 9.49 89,813  |
| Common Stock                    | 07/24/2009                           |  | F <sup>(1)</sup>               |   | 42,154  | D  | \$ 20.14 47,659                                       |
|                                 | 07/24/2009                           |  | F <sup>(1)</sup>               |   | 20,423  | D  | 27,236  |

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|              |            |  |                  |        |    |                           |       |   |                |
|--------------|------------|--|------------------|--------|----|---------------------------|-------|---|----------------|
| Common Stock |            |  |                  |        | \$ | 20.14                     |       |   |                |
| Common Stock | 07/27/2009 |  | S <sup>(1)</sup> | 24,686 | D  | \$<br>20.74<br><u>(2)</u> | 2,550 | D |                |
| Common Stock | 07/27/2009 |  | S <sup>(1)</sup> | 2,200  | D  | \$<br>21.02               | 350   | D |                |
| Common Stock |            |  |                  |        |    |                           | 4,639 | 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 required to respond unless the form displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Option (right to buy)      | \$ 9.49  | 07/24/2009                           |  | M <sup>(1)</sup>               | 10,537  | <sup>(3)</sup> 12/15/2014                                | Common Stock  | 10,537                        |
| Non-Qualified Stock Option (right to buy)  | \$ 9.49  | 07/24/2009                           |  | M <sup>(1)</sup>               | 89,463  | <sup>(3)</sup> 12/15/2014                                | Common Stock  | 89,463                        |

## 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 Res<br>and Dev<br>Sciences |       |

## Signatures

/s/\*\*Neil Stahl

07/27/2009

\*\*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).

The reporting person sold 24,686 shares of Company stock on July 27, 2009 at prices ranging from \$20.56 to \$20.92. Upon request by the

(2) Commission staff, the Company, or a security holder of the Company, we will provide full information regarding the number of shares sold by the reporting person on July 27, 2009 at each separate price.

(3) 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.

(4) Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is 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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