

REGENERON PHARMACEUTICALS INC  
 Form 4  
 January 19, 2011

**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 \*  
**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)  
 01/18/2011

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. 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)
				(A) or (D)	Price		
Common Stock	01/18/2011		M <sup>(1)</sup>	5,000 A	\$ 18.8	29,662	D
Common Stock	01/18/2011		F <sup>(1)</sup>	2,694 D	\$ 34.88	26,968	D
Common Stock	01/18/2011		M <sup>(1)</sup>	5,000 A	\$ 15.01	31,968	D
Common Stock	01/18/2011		F <sup>(1)</sup>	2,151 D	\$ 34.88	29,817	D
	01/19/2011		S <sup>(1)</sup>	2,306 D		27,511	D

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Common Stock						\$ 35.6 <u>(2)</u>		
Common Stock	01/19/2011		S <sup>(1)</sup>	2,849	D	\$ 35.59 <u>(3)</u>	24,662	D

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.** SEC 1474 (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 (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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 15.01	01/18/2011		M <sup>(1)</sup>	5,000	<u>(4)</u> 01/02/2014	Common Stock	5,000
Non-Qualified Stock Option (right to buy)	\$ 18.8	01/18/2011		M <sup>(1)</sup>	5,000	<u>(4)</u> 01/02/2013	Common Stock	5,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

BROWN MICHAEL S  
777 OLD SAW MILL RIVER ROAD X  
TARRYTOWN, NY 10591

## Signatures

/s/\*\*Michael S.

Brown 01/19/2011

    \*\*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 2,306 shares of Company stock on January 19, 2011 at prices ranging from \$35.50 to \$35.83. Upon request by

(2) 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 January 19, 2011 at each separate price.

The reporting person sold 2,849 shares of Company stock on January 19, 2011 at prices ranging from \$35.50 to \$35.80. Upon request by

(3) 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 January 19, 2011 at each separate price.

(4) The stock option becomes exercisable in three 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 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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