

YANCOPOULOS GEORGE
Form 4
December 18, 2008

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 *
YANCOPOULOS GEORGE

(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)
12/16/2008

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)
EVP, CSO, & Pres Regn Res Labs

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	(A) or (D)	Price
Common Stock	12/16/2008		M ⁽¹⁾		26,991	A	\$ 7.41
Common Stock	12/16/2008		S ⁽¹⁾		26,991	D	\$ 16.42 ⁽²⁾
Common Stock	12/16/2008		M ⁽¹⁾		73,009	A	\$ 7.41
Common Stock	12/16/2008		F ⁽¹⁾		32,946	D	\$ 16.42
	12/16/2008		F ⁽¹⁾		14,922	D	
							588,235

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Common Stock	\$					
	16.42					
Common Stock		4,330	I			By 401(k) 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
Incentive Stock Option (right to buy)	\$ 7.41	12/16/2008		M ⁽¹⁾	26,991 ₍₃₎	<u>(4)</u>	01/04/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 16.8	12/17/2008		A	5,952	<u>(5)</u>	12/17/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.41	12/16/2008		M ⁽¹⁾	73,009 ₍₃₎	<u>(4)</u>	01/04/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.8	12/17/2008		A	94,048	<u>(5)</u>	12/17/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YANCOPOULOS GEORGE 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	X		EVP, CSO, & Pres Regn Res Labs	

Signatures

/s/**George D.
Yancopoulos

12/18/2008

__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 26,991 shares of Company stock on December 16, 2008 at prices ranging from \$16.08 to \$16.70. Upon request
(2) by the 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 December 16, 2008 at each separate price.

(3) The stock option became exercisable in five 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.

(5) 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.

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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