

GILMAN ALFRED G
 Form 4
 December 24, 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 *
GILMAN ALFRED G

(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)
 12/23/2008

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)

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. Code				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 Ownership (Instr. 4)
			Transaction Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount	Price			
Common Stock	12/19/2008		G	V	1,000	D	\$ 0 11,475	D	
Common Stock	12/23/2008		C		6,000	A	\$ 0 17,475	D	
Common Stock	12/23/2008		G	V	1,000	D	\$ 0 16,475	D	
Common Stock	12/23/2008		G	V	1,000	D	\$ 0 15,475	D	
	12/23/2008		G	V	1,000	D	\$ 0 14,475	D	

Common
Stock

Common Stock	12/23/2008	G	V	1,000	D	\$ 0	13,475	D
Common Stock	12/23/2008	G	V	1,000	D	\$ 0	12,475	D
Common Stock	12/23/2008	G	V	1,000	D	\$ 0	11,475	D

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Derivative Security (Instr. 3 and 4)
Class A Stock	\$ 0 ⁽¹⁾	12/23/2008		C	6,000	⁽¹⁾ / ⁽¹⁾	Common Stock	6,000 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILMAN ALFRED G 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591		X		

Signatures

/s/** Alfred G.
Gilman 12/24/2008

**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) 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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