

REGENERON PHARMACEUTICALS INC  
 Form 4  
 February 23, 2015

**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 \*  
 RYAN ARTHUR F

(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)  
 02/20/2015

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	02/20/2015		M	A	\$ 4,250 273.67	D	
Common Stock	02/20/2015		M	A	\$ 10,000 177.82	D	
Common Stock	02/20/2015		M	A	\$ 57.11 71,750	D	
Common Stock	02/20/2015		M	A	\$ 33.42 76,750	D	
	02/20/2015		S	D	74,620	D	

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Common Stock					\$			
					421.72			
					<u>(1)</u>			
Common Stock	02/20/2015		S	8,196	D	\$	422.52	66,424
						<u>(2)</u>		D
Common Stock	02/20/2015		S	18,174	D	\$	423.31	48,250
						<u>(3)</u>		D
Common Stock	02/20/2015		S	750	D	\$	424.58	47,500
						<u>(4)</u>		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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 33.42	02/20/2015		M	5,000	<u>(5)</u>	01/03/2021	Common Stock	5,000
Non-Qualified Stock Option (right to buy)	\$ 57.11	02/20/2015		M	10,000	<u>(5)</u>	01/03/2022	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 177.82	02/20/2015		M	10,000	<u>(5)</u>	01/02/2023	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 273.67	02/20/2015		M	4,250	<u>(5)</u>	01/02/2024	Common Stock	4,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN ARTHUR F 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	X			

## Signatures

/s/\*\* Arthur F.

Ryan

02/23/2015

\_\_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) Represents volume-weighted average price of sales of 2,130 shares of Company stock on February 20, 2015 at prices ranging from \$421.31 to \$421.96. Upon request by 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 February 20, 2015 at each separate price.
  - (2) Represents volume-weighted average price of sales of 8,196 shares of Company stock on February 20, 2015 at prices ranging from \$422.00 to \$422.99. Upon request by 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 February 20, 2015 at each separate price.
  - (3) Represents volume-weighted average price of sales of 18,174 shares of Company stock on February 20, 2015 at prices ranging from \$423.00 to \$423.94. Upon request by 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 February 20, 2015 at each separate price.
  - (4) Represents volume-weighted average price of sales of 750 shares of Company stock on February 20, 2015 at prices ranging from \$424.29 to \$424.68. Upon request by 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 February 20, 2015 at each separate price.
  - (5) The stock option becomes exercisable in three 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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