

REGENERON PHARMACEUTICALS INC
 Form 4
 September 22, 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 *
KOLINSKI STUART

(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)
 09/19/2008

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)
 SVP, Gen Counsel & Secretary

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/19/2008 | | M | 1,250 A | \$ 8.5 | 11,863 | D |
| Common Stock | 09/19/2008 | | S | 1,250 D | \$ 23.69 | 10,613 | D |
| Common Stock | 09/19/2008 | | M | 50 A | \$ 8.5 | 10,663 | D |
| Common Stock | 09/19/2008 | | S | 50 D | \$ 23.69 | 10,613 | D |
| | 09/19/2008 | | M | 100 A | \$ 8.5 | 10,713 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------|--------|---|----------------|
| Common Stock | | | | | | | | | |
| Common Stock | 09/19/2008 | | S | 100 | D | \$ 23.68 | 10,613 | | D |
| Common Stock | 09/19/2008 | | M | 8,592 | A | \$ 8.5 | 19,205 | | D |
| Common Stock | 09/19/2008 | | S | 8,592 | D | \$ 23.4 | 10,613 | | D |
| Common Stock | | | | | | | 2,930 | 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 Securities (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) | \$ 8.5 | 09/19/2008 | | M | 1,250 | (1) | 01/05/2011 | Common Stock | 1,250 |
| Non-Qualified Stock Option (right to buy) | \$ 8.5 | 09/19/2008 | | M | 50 | (1) | 01/05/2011 | Common Stock | 50 |
| Non-Qualified Stock Option (right to buy) | \$ 8.5 | 09/19/2008 | | M | 100 | (1) | 01/05/2011 | Common Stock | 100 |
| Non-Qualified Stock Option (right to buy) | \$ 8.5 | 09/19/2008 | | M | 8,592 | (1) | 01/05/2011 | Common Stock | 8,592 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KOLINSKI STUART 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591 | | | SVP, Gen Counsel & Secretary | |

Signatures

/s/**Stuart
Kolinski

09/22/2008

__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) 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.
 - (2) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.