

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.

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable    Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 8.5	09/19/2008		M	1,250	<u>(1)</u> 01/05/2011	Common Stock	1,250
Non-Qualified Stock Option (right to buy)	\$ 8.5	09/19/2008		M	50	<u>(1)</u> 01/05/2011	Common Stock	50
Non-Qualified Stock Option (right to buy)	\$ 8.5	09/19/2008		M	100	<u>(1)</u> 01/05/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 8.5	09/19/2008		M	8,592	<u>(1)</u> 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.