

GOLDSTEIN JOSEPH L
 Form 4
 March 21, 2012

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 *
GOLDSTEIN JOSEPH L

(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)
 03/15/2012

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 or Disposed of (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|-----------------------------------|
| | | | Code | V | Amount | Price | |
| Common Stock | 03/15/2012 | | M ⁽¹⁾ | | 4,600 | \$ 18.61 | 4,600 D |
| Common Stock | 03/15/2012 | | S ⁽¹⁾ | | 4,600 | \$ 110.77 | 0 D |
| Common Stock | 03/15/2012 | | M ⁽¹⁾ | | 400 | \$ 18.61 | 400 D |
| Common Stock | 03/15/2012 | | S ⁽¹⁾ | | 400 | \$ 111.06 | 0 D |

(3)

| | | | | | | | |
|--------------|------------|------------------|-------|---|----------|-------|---|
| Common Stock | 03/15/2012 | M ⁽¹⁾ | 5,000 | A | \$ 18.61 | 5,000 | D |
| Common Stock | 03/15/2012 | S ⁽¹⁾ | 5,000 | D | \$ 115 | 0 | D |

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 | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 18.61 | 03/15/2012 | | M ⁽¹⁾ | 4,600 | (4) 01/02/2019 | Common Stock | 4,600 | |
| Non-Qualified Stock Option (right to buy) | \$ 18.61 | 03/15/2012 | | M ⁽¹⁾ | 400 | (4) 01/02/2019 | Common Stock | 400 | |
| Non-Qualified Stock Option (right to buy) | \$ 18.61 | 03/15/2012 | | M ⁽¹⁾ | 5,000 | (4) 01/02/2019 | Common Stock | 5,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDSTEIN JOSEPH L 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591 | | X | | |

Signatures

/s/**Joseph L.
Goldstein

03/16/2012

__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).

Represents volume-weighted average price of sales of 4,600 shares of Company stock on March 15, 2012 at prices ranging from \$110.01 to \$110.99.. 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 March 15, 2012 at each separate price.

(2) Represents volume-weighted average price of sales of 400 shares of Company stock on March 15, 2012 at prices ranging from \$111.00 to \$111.10.. 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 March 15, 2012 at each separate price.

(3) The stock option becomes exercisable in three 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/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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