

REGENERON PHARMACEUTICALS INC  
 Form 4  
 February 13, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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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 \*  
 STAHL NEIL

(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)  
 02/12/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
X Officer (give title below) \_\_\_ Other (specify below)  
 SVP Research and Development S

6. Individual or Joint/Group Filing(Check Applicable Line)  
X 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)
			Code	V	Amount or Price		
Common Stock	02/12/2014		M		40,000 A \$ 21.25	64,391	D
Common Stock	02/12/2014		F		2,619 D \$ 324.44	61,772	D
Common Stock	02/12/2014		F		20,865 D \$ 324.44	40,907	D
Common Stock	02/12/2014		M		8,000 A \$ 16.8	48,907	D
	02/12/2014		F		414 D	48,493	D

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Common Stock					\$				
					324.44				
Common Stock	02/12/2014		F	4,234	D	\$	44,259		D
						324.44			
Common Stock	02/12/2014		M	6,548	A	\$	50,807		D
						16.8			
Common Stock	02/12/2014		F	339	D	\$	50,468		D
						324.44			
Common Stock	02/12/2014		F	3,465	D	\$	47,003		D
						324.44			
Common Stock	02/13/2014		S	1,800	D	\$	45,203		D
						316.55			
						(1)			
Common Stock	02/13/2014		S	5,360	D	\$	39,843		D
						317.58			
						(2)			
Common Stock	02/13/2014		S	6,418	D	\$	33,425		D
						318.51			
						(3)			
Common Stock	02/13/2014		S	3,819	D	\$	29,606		D
						319.47			
						(4)			
Common Stock	02/13/2014		S	3,575	D	\$	26,031		D
						320.6			
						(5)			
Common Stock	02/13/2014		S	1,640	D	\$	24,391		D
						321.17			
						(6)			
Common Stock							20,000	I	by GRAT
Common Stock							5,568	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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SEC 1474  
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security	or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.8		02/12/2014	M			8,000	(7)	12/17/2018	Common Stock	8,000
Non-Qualified Stock Option (right to buy)	\$ 16.8		02/12/2014	M			6,548	(8)	12/17/2018	Common Stock	6,548
Non-Qualified Stock Option (right to buy)	\$ 21.25		02/12/2014	M			40,000	(9)	12/18/2019	Common Stock	40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAHL NEIL 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591			SVP Research and Development S	

## Signatures

/s/\*\*Neil Stahl 02/13/2014

\*\*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 1,800 shares of Company stock on February 13, 2014 at prices ranging from \$316.07 to \$316.92. 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 13, 2014 at each separate price.
- (2) Represents volume-weighted average price of sales of 5,360 shares of Company stock on February 13, 2014 at prices ranging from \$317.00 to \$317.96. 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 13, 2014 at each separate price.
- (3) Represents volume-weighted average price of sales of 6,418 shares of Company stock on February 13, 2014 at prices ranging from \$318.00 to \$318.85. 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 13, 2014 at each separate price.
- (4) Represents volume-weighted average price of sales of 3,819 shares of Company stock on February 13, 2014 at prices ranging from \$319.00 to \$319.98. 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 13, 2014 at each separate price.
- (5) Represents volume-weighted average price of sales of 3,575 shares of Company stock on February 13, 2014 at prices ranging from \$320.10 to \$320.96. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will

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provide full information regarding the number of shares sold by the reporting person on February 13, 2014 at each separate price.

Represents volume-weighted average price of sales of 1,640 shares of Company stock on February 13, 2014 at prices ranging from

- (6) \$321.00 to \$321.38. 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 13, 2014 at each separate price.
- (7) The option became exercisable with respect to all shares underlying the option on December 31, 2011, based upon the satisfaction by the company of certain performance criteria during the period ended December 31, 2011.
- (8) 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.
- (9) The option became exercisable with respect to all shares underlying the option on December 31, 2012, based upon the satisfaction by the company of certain performance criteria during the period ended December 31, 2012.

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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