

STAHL NEIL  
Form 4  
January 07, 2005

**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 \*  
STAHL NEIL

2. Issuer Name and Ticker or Trading Symbol  
REGENERON  
PHARMACEUTICALS INC  
[REGN]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
01/05/2005

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, PreclinDevel & Biomol Sci

777 OLD SAW MILL RIVER ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

TARRYTOWN, NY 10591

(City) (State) (Zip)

**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   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |

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)**

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| 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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---------|--|-----------------|--|
|  |  |                                      |  | Code                           | V | (A)   | (D)     | Date Exercisable   | Expiration Date |  |
| Incentive Stock Option (right to buy)      | \$ 19.43   | 01/05/2005                           |  | D                              |   |   | 5,149   | <u>(1)</u>   | 12/20/2012      | Common Stock                             |
| Incentive Stock Option (right to buy)      | \$ 37.78   | 01/05/2005                           |  | D                              |   |   | 4,800   | <u>(2)</u>   | 12/21/2010      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 8.5   | 01/05/2005                           |  | A                              | V |   | 1,600   | <u>(3)</u>   | 01/05/2011      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 8.5   | 01/05/2005                           |  | A                              | V |   | 15,066  | <u>(3)</u>   | 01/05/2011      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 8.5   | 01/05/2005                           |  | A                              | V |   | 50,000  | <u>(3)</u>   | 12/18/2011      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 8.5   | 01/05/2005                           |  | A                              | V |   | 3,432   | <u>(3)</u>   | 12/20/2012      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 8.5   | 01/05/2005                           |  | A                              | V |   | 63,234  | <u>(3)</u>   | 12/20/2012      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 19.43   | 01/05/2005                           |  | D                              |   |   | 94,851  | <u>(1)</u>   | 12/20/2012      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 28.01   | 01/05/2005                           |  | D                              |   |   | 100,000 | <u>(4)</u>   | 12/18/2011      | Common Stock                             |
| Non-Qualified Stock Option (right to buy)  | \$ 37.78   | 01/05/2005                           |  | D                              |   |   | 45,200  | <u>(2)</u>   | 12/21/2010      | Common Stock                             |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
| STAHL NEIL                     |               |           | SVP,    |       |

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PreclinDevel &  
Biomol Sci

## Signatures

/s/\*\*Neil Stahl

01/07/2005

\_\_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) was originally granted on December 20, 2002 and vests in four equal annual installments, commencing one year after the date of grant.
- (2) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 21, 2000 and vests in five equal annual installments, commencing one year after the date of grant.  
  
The option becomes fully exercisable with respect to all shares underlying the option if the Company's products achieve aggregate, worldwide gross sales of at least US\$100 million during any consecutive twelve-month period based on sales directly by the Company and/or its licensees, affiliates, and distributors (the "Milestone Date") unless the Milestone Date occurs before the third anniversary of the grant date, in which case all of the shares underlying the option become fully vested on the third anniversary of the grant date.
- (3) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 18, 2001 and vests in four equal annual installments, commencing one year after the date of grant.
- (4) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 18, 2001 and vests in four 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. 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.