

REGENERON PHARMACEUTICALS INC  
 Form 4  
 November 02, 2006

**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

(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)  
 10/31/2006

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, Therap & Clin Prog Dev

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. 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	10/31/2006		M <sup>(1)</sup>		18,311 A \$ 10.563	22,198	D
Common Stock	10/31/2006		F <sup>(1)</sup>		9,612 D \$ 20.12	12,586	D
Common Stock	10/31/2006		F <sup>(1)</sup>		2,939 D \$ 20.12	9,647	D
Common Stock	10/31/2006		M <sup>(1)</sup>		24,226 A \$ 10.563	33,873	D
	10/31/2006		S <sup>(1)</sup>		24,226 D \$ 20	9,647	D

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Common Stock							
Common Stock	10/31/2006	<u>M</u> (1)	3,100	A	\$ 10.563	12,747	D
Common Stock	10/31/2006	<u>S</u> (1)	3,100	D	\$ 20.01	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	900	A	\$ 10.563	10,547	D
Common Stock	10/31/2006	<u>S</u> (1)	900	D	\$ 20.02	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	115	A	\$ 10.563	9,762	D
Common Stock	10/31/2006	<u>S</u> (1)	115	D	\$ 20.03	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	100	A	\$ 10.563	9,747	D
Common Stock	10/31/2006	<u>S</u> (1)	100	D	\$ 20.04	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	300	A	\$ 10.563	9,947	D
Common Stock	10/31/2006	<u>S</u> (1)	300	D	\$ 20.05	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	700	A	\$ 10.563	10,347	D
Common Stock	10/31/2006	<u>S</u> (1)	700	D	\$ 20.06	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	200	A	\$ 10.563	9,847	D
Common Stock	10/31/2006	<u>S</u> (1)	200	D	\$ 20.08	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	1,400	A	\$ 10.563	11,047	D
Common Stock	10/31/2006	<u>S</u> (1)	1,400	D	\$ 20.1	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	200	A	\$ 10.563	9,847	D
Common Stock	10/31/2006	<u>S</u> (1)	200	D	\$ 20.11	9,647	D
Common Stock	10/31/2006	<u>M</u> (1)	400	A	\$ 10.563	10,047	D
	10/31/2006	<u>S</u> (1)	400	D	\$ 20.15	9,647	D

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Common Stock							
Common Stock	10/31/2006	M <sup>(1)</sup>	48	A	\$ 10.563	9,695	D
Common Stock	10/31/2006	S <sup>(1)</sup>	48	D	\$ 20.16	9,647	D
Common Stock	10/31/2006	M <sup>(1)</sup>	10,000	A	\$ 9.5	19,647	D
Common Stock	10/31/2006	S <sup>(1)</sup>	10,000	D	\$ 20.05	9,647	D
Common Stock	11/01/2006	S <sup>(1)</sup>	5,760	D	\$ 20	3,887	D

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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 9.5	10/31/2006		M <sup>(1)</sup>	10,000	<sup>(2)</sup>	01/01/2007	Common Stock	10,000
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006		M <sup>(1)</sup>	24,226	<sup>(2)</sup>	06/03/2007	Common Stock	24,226
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006		M <sup>(1)</sup>	3,100	<sup>(2)</sup>	06/03/2007	Common Stock	3,100
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006		M <sup>(1)</sup>	900	<sup>(2)</sup>	06/03/2007	Common Stock	900
	\$ 10.563	10/31/2006		M <sup>(1)</sup>	115	<sup>(2)</sup>	06/03/2007		115

Incentive Stock Option (right to buy)								Common Stock	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	100	(2)	06/03/2007	Common Stock	10	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	300	(2)	06/03/2007	Common Stock	30	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	700	(2)	06/03/2007	Common Stock	70	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	200	(2)	06/03/2007	Common Stock	20	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	1,400	(2)	06/03/2007	Common Stock	1,4	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	200	(2)	06/03/2007	Common Stock	20	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	400	(2)	06/03/2007	Common Stock	40	
Incentive Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	48	(2)	06/03/2007	Common Stock	4	
Non-Qualified Stock Option (right to buy)	\$ 10.563	10/31/2006	M <sup>(1)</sup>	18,311	(2)	06/03/2007	Common Stock	18,	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAHL NEIL 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591			SVP, Therap & Clin Prog Dev	

## Signatures

/s/\*\* Neil Stahl 11/02/2006

\*\*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).

(2) An exercise date, exercise price, purchase price, sales price and expiration date 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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