

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Terifay Robert J</u>			2. Issuer Name and Ticker or Trading Symbol <u>REGENERON PHARMACEUTICALS INC [ REGN ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>SVP Commercial</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/17/2014</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>777 OLD SAW MILL RIVER ROAD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>TARRYTOWN NY 10591</u>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/17/2014		M <sup>(1)</sup>		48,750	A	\$21.25	68,779	D	
Common Stock	11/17/2014		F <sup>(1)</sup>		2,578	D	\$401.75	66,201	D	
Common Stock	11/17/2014		F <sup>(1)</sup>		23,810	D	\$401.75	42,391	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		62	D	\$400.45	42,329	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		400	D	\$401.42 <sup>(2)</sup>	41,929	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		1,500	D	\$402.71 <sup>(3)</sup>	40,429	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		2,150	D	\$403.86 <sup>(4)</sup>	38,279	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		3,252	D	\$404.75 <sup>(5)</sup>	35,027	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		7,278	D	\$405.85 <sup>(6)</sup>	27,749	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		3,720	D	\$406.89 <sup>(7)</sup>	24,029	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		2,200	D	\$407.85 <sup>(8)</sup>	21,829	D	
Common Stock	11/18/2014		S <sup>(1)</sup>		1,800	D	\$408.62 <sup>(9)</sup>	20,029	D	
Common Stock								1,620	I	By 401(k) Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$21.25	11/17/2014		M <sup>(1)</sup>			48,750	(10)	12/18/2019	Common Stock	48,750	\$0.0	0	D	

Explanation of Responses:

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- Represents volume-weighted average price of sales of 400 shares of Company stock on November 18, 2014 at prices ranging from \$401.11 to \$401.84. 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 November 18, 2014 at each separate price.
- Represents volume-weighted average price of sales of 1,500 shares of Company stock on November 18, 2014 at prices ranging from \$402.29 to \$403.27. 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 November 18, 2014 at each separate price.
- Represents volume-weighted average price of sales of 2,150 shares of Company stock on November 18, 2014 at prices ranging from \$403.32 to \$404.30. 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 November 18, 2014 at each separate price.
- Represents volume-weighted average price of sales of 3,252 shares of Company stock on November 18, 2014 at prices ranging from \$404.35 to \$405.32. 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 November 18, 2014 at each separate price.

6. Represents volume-weighted average price of sales of 7,278 shares of Company stock on November 18, 2014 at prices ranging from \$405.35 to \$406.34. 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 November 18, 2014 at each separate price.
7. Represents volume-weighted average price of sales of 3,720 shares of Company stock on November 18, 2014 at prices ranging from \$406.38 to \$407.37. 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 November 18, 2014 at each separate price.
8. Represents volume-weighted average price of sales of 2,200 shares of Company stock on November 18, 2014 at prices ranging from \$407.38 to \$408.36. 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 November 18, 2014 at each separate price.
9. Represents volume-weighted average price of sales of 1,800 shares of Company stock on November 18, 2014 at prices ranging from \$408.47 to \$408.78. 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 November 18, 2014 at each separate price.
10. 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.

/s/\*\*Robert J. Terifay

11/19/2014

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**