

**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 |
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|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><b>BAKER CHARLES A</b><br><br>(Last) (First) (Middle)<br><b>777 OLD SAW MILL RIVER ROAD</b><br><br>(Street)<br><b>TARRYTOWN NY 10591</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>REGENERON PHARMACEUTICALS INC [ REGN ]</b> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>02/22/2005</b>                        |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |   |

**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                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 4,010   | A          | \$6.25 | 4,600   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 4,010   | D          | \$6.65 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 210   | A          | \$6.25 | 800   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 210   | D          | \$6.47 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 306   | A          | \$6.25 | 896   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 306   | D          | \$6.46 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 474   | A          | \$6.25 | 1,064   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 474   | D          | \$6.45 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 626   | A          | \$6    | 1,216   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 626   | D          | \$6.45 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 2,094   | A          | \$6    | 2,684   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 2,094   | D          | \$6.44 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 600   | A          | \$6    | 1,190   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 600   | D          | \$6.43 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 700   | A          | \$6    | 1,290   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 700   | D          | \$6.42 | 590   | D  |   |
| Common Stock                    | 02/22/2005                           |  | M <sup>(1)</sup>               |   | 980   | A          | \$6    | 1,570   | D  |   |
| Common Stock                    | 02/22/2005                           |  | S <sup>(1)</sup>               |   | 980   | D          | \$6.41 | 590   | D  |   |

**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)  | \$6  | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 626 | (2)  | 03/13/2005      | Common Stock  | 626  | \$0  | 4,374   | D  |       |

**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   | Amount or Number of Shares |  |  |   |  |
| Non-Qualified Stock Option (right to buy)  | \$6  | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 2,094 | (2)  | 03/13/2005      | Common Stock  | 2,094                      | \$0  | 2,280  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6  | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 600   | (2)  | 03/13/2005      | Common Stock  | 600                        | \$0  | 1,680  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6  | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 700   | (2)  | 03/13/2005      | Common Stock  | 700                        | \$0  | 980  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6  | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 980   | (2)  | 03/13/2005      | Common Stock  | 980                        | \$0  | 0  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6.25   | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 4,010 | (2)  | 03/01/2005      | Common Stock  | 4,010                      | \$0  | 990  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6.25   | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 210   | (2)  | 03/01/2005      | Common Stock  | 210                        | \$0  | 780  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6.25   | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 306   | (2)  | 03/01/2005      | Common Stock  | 306                        | \$0  | 474  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$6.25   | 02/22/2005                           |  | M <sup>(1)</sup>               |   |  | 474   | (2)  | 03/01/2005      | Common Stock  | 474                        | \$0  | 0  | D   |  |

**Explanation of Responses:**

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- An exercise date, exercise price, purchase price, sales price and expiration date are not applicable in this case.

/s/\*\*Charles A. Baker                      02/23/2005

\*\* 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.

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