SEC F	Form 4
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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 APPR	OVAL
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1. Name and Addres <u>Powchik Pete</u>	ss of Reporting Person <u>I</u>	n*]	REG	er Name and Ticker ENERON PH [REGN]				<u>LS</u>		ationship of Reportin k all applicable) Director Officer (give title	10% C Other	Owner (specify
(Last) 777 OLD SAW I	(First) MILL RIVER ROA	(Middle) AD		3. Date 12/14/	of Earliest Transac 2012	tion (M	onth/D	9ay/Year)			below) SVP Clin Dev	below el & Reg Affa	,
(Street) TARRYTOWN (City)	NY (State)	10591 (Zip)		4. If Am	endment, Date of C	Driginal	Filed	(Month/Day/Y	′ear)	6. Indi Line) X	vidual or Joint/Group Form filed by On Form filed by Mo Person	e Reporting Pers	on
	Ta	able I - Nor	-Derivati	ive S	ecurities Acqu	uired,	Disp	osed of,	or Ben	eficially	Owned		
1. Title of Security	(Instr. 3)		2. Transacti Date (Month/Day		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
					curities Acqui Ils, warrants, d			,		-	wned		

			(0.9.,	•		-									
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. Transa Code (8)		5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and of Securiti Underlying Derivative (Instr. 3 ar	ies g Security	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)	\$ 21.25	12/14/2012		A		30,000		(1)	12/18/2019	Common Stock	30,000	(2)	44,543	D	
Non- Qualified Stock Option (right to buy)	\$179.13	12/14/2012		A		58,500		(3)	12/14/2022	Common Stock	58,500	(2)	58,500	D	

Explanation of Responses:

On December 18, 2009, the reporting person was granted an option to purchase 30,000 shares of Common Stock. The option vests, partially or in full, on December 31, 2012, based on the extent to which the company satisfies certain performance criteria during the period ending December 31, 2012. The performance criteria have been met and the option will vest as to all 30,000 shares on December 31, 2012.
 Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is/are not applicable in this case.

3. The stock option award vests in four equal annual installments, commencing one year after the date of grant.

	/s	/**Petei	<u>Powchik</u>
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** Signature of Reporting Person

<u>12/17/2012</u> 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.