

**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>SHOOTER ERIC M</u>  (Last) (First) (Middle) <u>777 OLD SAW MILL RIVER ROAD</u>  (Street) <u>TARRYTOWN NY 10591</u>  (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/21/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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	03/31/2006		G	V	3,000	D	\$0	0	I	by Trust
Common Stock	11/21/2006		M		1,156	A	\$9.875	1,156	I	by Trust
Common Stock	11/21/2006		S		1,156	D	\$22.97	0	I	by Trust
Common Stock	11/21/2006		M		200	A	\$9.875	200	I	by Trust
Common Stock	11/21/2006		S		200	D	\$22.91	0	I	by Trust
Common Stock	11/21/2006		M		333	A	\$9.875	333	I	by Trust
Common Stock	11/21/2006		S		333	D	\$22.89	0	I	by Trust
Common Stock	11/21/2006		M		1,795	A	\$9.875	1,795	I	by Trust
Common Stock	11/21/2006		S		1,795	D	\$22.85	0	I	by Trust
Common Stock	11/21/2006		M		400	A	\$9.875	400	I	by Trust
Common Stock	11/21/2006		S		400	D	\$22.83	0	I	by Trust
Common Stock	11/21/2006		M		100	A	\$9.875	100	I	by Trust
Common Stock	11/21/2006		S		100	D	\$22.82	0	I	by Trust
Common Stock	11/21/2006		M		350	A	\$9.875	350	I	by Trust
Common Stock	11/21/2006		S		350	D	\$22.8	0	I	by Trust
Common Stock	11/21/2006		M		4,745	A	\$9.875	4,745	I	by Trust
Common Stock	11/21/2006		S		4,745	D	\$22.79	0	I	by Trust
Common Stock	11/21/2006		M		921	A	\$9.875	921	I	by Trust
Common Stock	11/21/2006		S		921	D	\$22.78	0	I	by Trust

**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)	\$9.875	11/21/2006		M			1,156	(I)	03/01/2007	Common Stock	1,156	(I)	8,844	I	by Trust

**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)	\$9.875	11/21/2006		M			200	(1)	03/01/2007	Common Stock	200	(1)	8,644	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			333	(1)	03/01/2007	Common Stock	333	(1)	8,311	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			1,795	(1)	03/01/2007	Common Stock	1,795	(1)	6,516	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			400	(1)	03/01/2007	Common Stock	400	(1)	6,116	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			100	(1)	03/01/2007	Common Stock	100	(1)	6,016	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			350	(1)	03/01/2007	Common Stock	350	(1)	5,666	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			4,745	(1)	03/01/2007	Common Stock	4,745	(1)	921	I	by Trust
Non-Qualified Stock Option (right to buy)	\$9.875	11/21/2006		M			921	(1)	03/01/2007	Common Stock	921	(1)	0	I	by Trust

**Explanation of Responses:**

1. An exercise date, exercise price, purchase price, sales price and expiration date are not applicable in this case.

/s/\*\*Eric M. Shooter

11/21/2006

\*\* 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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