

STAHL NEIL
Form 4
January 07, 2005

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)
01/05/2005

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, PreclinDevel & Biomol Sci

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. 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 Ownership (Instr. 4)
			(A) or (D)	Code V	Amount	Price	

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)	\$ 19.43	01/05/2005		D			5,149	<u>(1)</u>	12/20/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 37.78	01/05/2005		D			4,800	<u>(2)</u>	12/21/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V		1,600	<u>(3)</u>	01/05/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V		15,066	<u>(3)</u>	01/05/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V		50,000	<u>(3)</u>	12/18/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V		3,432	<u>(3)</u>	12/20/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V		63,234	<u>(3)</u>	12/20/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.43	01/05/2005		D			94,851	<u>(1)</u>	12/20/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.01	01/05/2005		D			100,000	<u>(4)</u>	12/18/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.78	01/05/2005		D			45,200	<u>(2)</u>	12/21/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAHL NEIL			SVP,	

777 OLD SAW MILL RIVER ROAD
TARRYTOWN, NY 10591

PreclinDevel &
Biomol Sci

Signatures

/s/**Neil Stahl

01/07/2005

__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) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 20, 2002 and vests in four equal annual installments, commencing one year after the date of grant.
- (2) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 21, 2000 and vests in five equal annual installments, commencing one year after the date of grant.

The option becomes fully exercisable with respect to all shares underlying the option if the Company's products achieve aggregate, worldwide gross sales of at least US\$100 million during any consecutive twelve-month period based on sales directly by the Company and/or its licensees, affiliates, and distributors (the "Milestone Date") unless the Milestone Date occurs before the third anniversary of the grant date, in which case all of the shares underlying the option become fully vested on the third anniversary of the grant date.
- (3) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 18, 2001 and vests in four equal annual installments, commencing one year after the date of grant.
- (4) The stock option award (combined incentive stock option and non-qualified stock option) was originally granted on December 18, 2001 and vests in four equal annual installments, commencing one year after the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.