

REGENERON PHARMACEUTICALS INC  
 Form 4  
 February 23, 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 \*  
 BAKER CHARLES A

(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)  
 02/22/2005

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)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/22/2005		M <sup>(1)</sup>		4,010	A	\$ 6.25
Common Stock	02/22/2005		S <sup>(1)</sup>		4,010	D	\$ 6.65
Common Stock	02/22/2005		M <sup>(1)</sup>		210	A	\$ 6.25
Common Stock	02/22/2005		S <sup>(1)</sup>		210	D	\$ 6.47
	02/22/2005		M <sup>(1)</sup>		306	A	896

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Common Stock					\$ 6.25		
Common Stock	02/22/2005	<u>S</u> (1)	306	D	\$ 6.46	590	D
Common Stock	02/22/2005	<u>M</u> (1)	474	A	\$ 6.25	1,064	D
Common Stock	02/22/2005	<u>S</u> (1)	474	D	\$ 6.45	590	D
Common Stock	02/22/2005	<u>M</u> (1)	626	A	\$ 6	1,216	D
Common Stock	02/22/2005	<u>S</u> (1)	626	D	\$ 6.45	590	D
Common Stock	02/22/2005	<u>M</u> (1)	2,094	A	\$ 6	2,684	D
Common Stock	02/22/2005	<u>S</u> (1)	2,094	D	\$ 6.44	590	D
Common Stock	02/22/2005	<u>M</u> (1)	600	A	\$ 6	1,190	D
Common Stock	02/22/2005	<u>S</u> (1)	600	D	\$ 6.43	590	D
Common Stock	02/22/2005	<u>M</u> (1)	700	A	\$ 6	1,290	D
Common Stock	02/22/2005	<u>S</u> (1)	700	D	\$ 6.42	590	D
Common Stock	02/22/2005	<u>M</u> (1)	980	A	\$ 6	1,570	D
Common Stock	02/22/2005	<u>S</u> (1)	980	D	\$ 6.41	590	D

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

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(9-02)

**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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Code	V	(Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			(A)	(D)					
Non-Qualified Stock Option (right to buy)	\$ 6		02/22/2005	M <sup>(1)</sup>	626	<sup>(2)</sup>	03/13/2005	Common Stock	626
Non-Qualified Stock Option (right to buy)	\$ 6		02/22/2005	M <sup>(1)</sup>	2,094	<sup>(2)</sup>	03/13/2005	Common Stock	2,094
Non-Qualified Stock Option (right to buy)	\$ 6		02/22/2005	M <sup>(1)</sup>	600	<sup>(2)</sup>	03/13/2005	Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 6		02/22/2005	M <sup>(1)</sup>	700	<sup>(2)</sup>	03/13/2005	Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 6		02/22/2005	M <sup>(1)</sup>	980	<sup>(2)</sup>	03/13/2005	Common Stock	980
Non-Qualified Stock Option (right to buy)	\$ 6.25		02/22/2005	M <sup>(1)</sup>	4,010	<sup>(2)</sup>	03/01/2005	Common Stock	4,010
Non-Qualified Stock Option (right to buy)	\$ 6.25		02/22/2005	M <sup>(1)</sup>	210	<sup>(2)</sup>	03/01/2005	Common Stock	210
Non-Qualified Stock Option (right to buy)	\$ 6.25		02/22/2005	M <sup>(1)</sup>	306	<sup>(2)</sup>	03/01/2005	Common Stock	306
Non-Qualified Stock Option (right to buy)	\$ 6.25		02/22/2005	M <sup>(1)</sup>	474	<sup>(2)</sup>	03/01/2005	Common Stock	474

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER CHARLES A 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	X			

## Signatures

/s/\*\*Charles A.

Baker

02/23/2005

\_\_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) Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).

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

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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