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REGENERON PHARMACEUTICALS INC Form 4 December 18, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SCHLEIFER LEONARD S Issuer Symbol REGENERON (Check all applicable) PHARMACEUTICALS INC [REGN] _X__ Director X__ 10% Owner X_Officer (give title Other (specify (Last) (First) (Middle) 3. Date of Earliest Transaction below) below) (Month/Day/Year) Chief Exec Officer & President 777 OLD SAW MILL RIVER 12/17/2008 ROAD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting TARRYTOWN, NY 10591 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial anv (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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 control number.

 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. Transact Code (Instr. 8)	5. Number of iorDerivative Securities Acquired (A) Disposed of ((Instr. 3, 4, ar 5)	Expiration (Month/Da or D)		7. Title and Underlying (Instr. 3 and	Secur
				Code V	7 (A) (D) Date Exercisabl	Expiration e Date	Title	Am Nui Sha
Non-Qualified Stock Option (right to buy)	\$ 16.8	12/17/2008		А	125,000	(1)	12/17/2018	Common Stock	12

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Reporting Owners

Reporting Owner Name / Address	Relationships				
F F	Director	10% Owner	Officer	Other	
SCHLEIFER LEONARD S 777 OLD SAW MILL RIVER ROAD TARRYTOWN, NY 10591	Х	Х	Chief Exec Officer & President		
Signatures					

/s/**Leonard S. Schleifer	12/18/2008		
<u>**</u> 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 vests in four equal annual installments, commencing one year after the date of grant.

(2) Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is 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. 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.