STAHL NEIL Form 4 January 07, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STAHL NEIL

2. Issuer Name and Ticker or Trading

Issuer

Symbol REGENERON

[REGN]

PHARMACEUTICALS INC

10% Owner Other (specify

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

01/05/2005

X_ Officer (give title below) SVP, PreclinDevel & Biomol Sci

5. Relationship of Reporting Person(s) to

(Check all applicable)

777 OLD SAW MILL RIVER ROAD

(Last)

4. If Amendment, Date Original

Applicable Line)

Director

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

TARRYTOWN, NY 10591

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

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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)	Transaction Code (Instr. 8)		5. Number of inDerivative 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
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
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	(2)	12/21/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V	1,600		(3)	01/05/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V	15,066		(3)	01/05/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V	50,000		(3)	12/18/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V	3,432		(3)	12/20/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.5	01/05/2005		A	V	63,234		(3)	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	(2)	12/21/2010	Common Stock

Reporting Owners

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

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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.
- (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.

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