

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	
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1. Name and Address of Reporting Person * <u>STAHL NEIL</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP Research and Development</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/12/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/12/2020		M ⁽¹⁾		25,000	A	\$52.03	36,380	D	
Common Stock	02/12/2020		F ⁽¹⁾		14,722	D	\$402.34	21,658	D	
Common Stock	02/13/2020		S ⁽¹⁾		4,302	D	\$399.8 ⁽²⁾	17,356	D	
Common Stock	02/13/2020		S ⁽¹⁾		2,608	D	\$400.54 ⁽³⁾	14,748	D	
Common Stock	02/13/2020		S ⁽¹⁾		2,058	D	\$401.46 ⁽⁴⁾	12,690	D	
Common Stock	02/13/2020		S ⁽¹⁾		1,279	D	\$402.35 ⁽⁵⁾	11,411	D	
Common Stock	02/13/2020		S ⁽¹⁾		31	D	\$406.44	11,380	D	
Common Stock								5,736	I	By 401(k) Plan
Common Stock								7,831	I	by 2018 GRAT
Common Stock								13,700	I	by 2019 GRAT

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)	\$52.03	02/12/2020		M ⁽¹⁾			25,000			(6)	12/16/2021	Common Stock	25,000	\$0.0	63,079	D	

Explanation of Responses:

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- Represents volume-weighted average price of sales of 4,302 shares of Company stock on February 13, 2020 at prices ranging from \$399.04 to \$399.98. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on February 13, 2020 at each separate price.
- Represents volume-weighted average price of sales of 2,608 shares of Company stock on February 13, 2020 at prices ranging from \$400.01 to \$400.93. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on February 13, 2020 at each separate price.
- Represents volume-weighted average price of sales of 2,058 shares of Company stock on February 13, 2020 at prices ranging from \$401.11 to \$401.97. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on February 13, 2020 at each separate price.
- Represents volume-weighted average price of sales of 1,279 shares of Company stock on February 13, 2020 at prices ranging from \$402.04 to \$402.97. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on February 13, 2020 at each separate price.
- With respect to 75,000 underlying shares (of which 50,000 remain outstanding), the option became exercisable on December 31, 2014, based upon the satisfaction by the company of certain performance criteria during the period ended December 31, 2014. With respect to 48,079 underlying shares (of which 13,079 remain outstanding), the stock option award vested in four equal annual installments, commencing one year after the date of grant.

/s/**Neil Stahl

02/14/2020

** 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.

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 Number.