

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>YANCOPOULOS GEORGE</u>  (Last) (First) (Middle) 777 OLD SAW MILL RIVER ROAD  (Street) TARRYTOWN NY 10591  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>REGENERON PHARMACEUTICALS, INC.</u> [ REGN ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and CSO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 12/11/2019	
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	11/18/2019		G	V	325,986	A	\$0.00	325,986	D	
Common Stock	12/12/2019		M <sup>(1)</sup>		95,295	A	\$21.25	421,281	D	
Common Stock	12/12/2019		F <sup>(1)</sup>		49,405	D	\$377.16	371,876	D	
Common Stock	12/12/2019		M <sup>(1)</sup>		150,000	A	\$21.25	521,876	D	
Common Stock	12/12/2019		F <sup>(1)</sup>		77,767	D	\$377.16	444,109	D	
Common Stock	08/05/2019		G	V	75,036	D	\$0.00	0	I	by 2017 GRAT
Common Stock	02/19/2019		G	V	150,722	D	\$0.00	249,278	I	by 2018 GRAT
Common Stock	06/13/2019		G	V	500,000	A	\$0.00	500,000	I	by 2019 GRAT
Common Stock	02/19/2019		G	V	150,722	A	\$0.00	753,316	I	by Trust
Common Stock	06/13/2019		G	V	500,000	D	\$0.00	253,316	I	by Trust
Common Stock	08/05/2019		G	V	75,036	A	\$0.00	328,352	I	by Trust
Common Stock	11/14/2019		G	V	2,366	D	\$0.00	325,989	I	by Trust
Common Stock	11/18/2019		G	V	325,986	D	\$0.00	0	I	by Trust
Common Stock								5,791	I	By 401(k) Plan

**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				
Class A Stock	(2)	11/18/2019		G	V	23,367		(3)	(3)	Common Stock	23,367	\$0.00	23,367	D	
Class A Stock	(2)	11/18/2019		G	V		23,367	(3)	(3)	Common Stock	23,367	\$0.00	0	I	By Trust
Class A Stock	(2)							(3)	(3)	Common Stock	5,383		5,383	I	By Son <sup>(4)</sup>
Class A Stock	(2)							(3)	(3)	Common Stock	14,000		14,000	I	By Daughter <sup>(4)</sup>
Non-Qualified Stock Option (right to buy)	\$21.25	12/12/2019		M <sup>(1)</sup>			95,295	(5)	12/18/2019	Common Stock	95,295	\$0.00	150,000	D	

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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 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)	\$21.25	12/12/2019		M <sup>(1)</sup>			150,000	(6)	12/18/2019	Common Stock	150,000	\$0.00	0	D	
Non-Qualified Stock Option (right to buy)	\$372.46	12/11/2019		A		81,278		(7)	12/11/2029	Common Stock	81,278	\$0.00	81,278	D	
Performance Stock Units	(8)	12/11/2019		A		25,155		(8)	(8)	Common Stock	25,155	\$0.00	25,155	D	

**Explanation of Responses:**

- Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c).
- Class A Stock of Regeneron Pharmaceuticals, Inc. ("Regeneron") converts to Common Stock of Regeneron on a one-to-one basis upon certain events or upon election of the shareholder.
- These shares of Class A Stock are presently convertible and such conversion feature does not expire.
- These shares of Class A Stock are held in custody for the benefit of the reporting person's child.
- The stock option award (combined incentive stock option and non-qualified stock option) vested in four equal annual installments, commencing one year after the date of grant.
- The option became exercisable on December 31, 2012, based upon the satisfaction by the company of certain performance criteria during the period ended December 31, 2012.
- The stock option award vests in four equal annual installments, commencing one year after the date of grant.
- Each performance-based restricted stock unit ("PSU") represents the contingent right to receive one share of the issuer's common stock at vesting. The amount reported reflects the maximum number of PSUs that may vest based upon the achievement of certain performance metrics related to total shareholder return over four-year and/or five-year performance periods ending on December 11, 2023 and December 11, 2024, respectively. Between 50% and 225% of the target number of PSUs (i.e., between 50% and 225% of 11,180 PSUs) may vest upon achievement of predetermined total shareholder return percentages derived from compound annual growth rates of 5% to 15% for the applicable performance period. If none of the performance metrics are achieved at the conclusion of the performance periods, the award expires.

/s/ George Yancopoulos                      12/13/2019

\*\* 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.**

## POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Leonard S. Schleifer, Robert E. Landry, Joseph J. LaRosa, Richard Gluckselig, Beverly Dubs, and Amanda Souza, signing singly, as the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a director or officer of Regeneron Pharmaceuticals, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 15th day of April, 2019.

/s/ George Yancopoulos  
George D. Yancopoulos, M.D., Ph.D.

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