

| OMB APPROVAL                                 |           |
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**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

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|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>SCHLEIFER LEONARD S</u><br><br>(Last) (First) (Middle)<br><u>777 OLD SAW MILL RIVER ROAD</u><br><br>(Street)<br><u>TARRYTOWN NY 10591</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>REGENERON PHARMACEUTICALS INC</u><br>[ <u>REGN</u> ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Exec Officer &amp; President</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/08/2007</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                    | 01/08/2007                           |  | G                              |   | 1,000   | D          | \$21.92 | 56,547  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 4,028   | I  | By 401(k) Plan  |
| Common Stock                    |                                      |  |                                |   |   |            |         | 900   | I  | By Son  |

**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)  | \$21.92  | 12/17/2007                           |  | A                              |   | 250,000  |     | (1)  | 12/17/2017      | Common Stock  | 250,000                    | (2)  | 250,000  | D   |  |
| Class A Stock                              | (2)  |                                      |  |                                |   |  |     | (2)  | (2)             | Common Stock  | 1,710,790                  |  | 1,710,790  | D   |  |
| Class A Stock                              | (2)  |                                      |  |                                |   |  |     | (2)  | (2)             | Common Stock  | 29,275                     |  | 29,275   | I   | by Son   |

**Explanation of Responses:**

- The stock option award vests in four equal annual installments, commencing one year after the date of grant.
- Exercisable date, exercise date, exercise price, purchase price, sales price, and/or expiration date is not applicable in this case.

/s/\*\*Leonard S. Schleifer 12/19/2007

\*\* 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.