

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>GULER HANS PETER</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>VP Clinical Programs</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/08/2004</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	10/08/2004		M		1,500	A	\$7.438	12,030	D	
Common Stock	10/08/2004		S		1,500	D	\$8.097	10,530	D	
Common Stock	10/08/2004		M		1,500	A	\$7.438	12,030	D	
Common Stock	10/08/2004		S		1,500	D	\$7.962	10,530	D	
Common Stock	10/08/2004		M		3,500	A	\$7.438	14,030	D	
Common Stock	10/08/2004		S		3,500	D	\$7.956	10,530	D	
Common Stock	10/08/2004		M		8,000	A	\$7.438	18,530	D	
Common Stock	10/08/2004		S		8,000	D	\$7.95	10,530	D	
Common Stock	10/08/2004		M		500	A	\$7.438	11,030	D	
Common Stock	10/08/2004		S		500	D	\$7.942	10,530	D	
Common Stock	10/08/2004		M		2,500	A	\$7.41	13,030	D	
Common Stock	10/08/2004		S		2,500	D	\$7.942	10,530	D	
Common Stock	10/08/2004		M		5,000	A	\$7.41	15,530	D	
Common Stock	10/08/2004		S		5,000	D	\$7.93	10,530	D	
Common Stock	10/08/2004		M		3,500	A	\$7.41	14,030	D	
Common Stock	10/08/2004		S		3,500	D	\$7.929	10,530	D	
Common Stock	10/08/2004		M		3,374	A	\$7.41	13,904	D	
Common Stock	10/08/2004		S		3,374	D	\$7.91	10,530	D	
Common Stock	10/08/2004		M		1,626	A	\$7.41	12,156	D	
Common Stock	10/08/2004		S		1,626	D	\$7.91	10,530	D	

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					

**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				
Incentive Stock Option (right to buy)	\$7.41	10/08/2004		M			2,500	(I)	01/04/2009	Common Stock	2,500	(I)	11,874	D	
Incentive Stock Option (right to buy)	\$7.41	10/08/2004		M			5,000	(I)	01/04/2009	Common Stock	5,000	(I)	6,874	D	
Incentive Stock Option (right to buy)	\$7.41	10/08/2004		M			3,500	(I)	01/04/2009	Common Stock	3,500	(I)	3,374	D	
Incentive Stock Option (right to buy)	\$7.41	10/08/2004		M			3,374	(I)	01/04/2009	Common Stock	3,374	(I)	0	D	
Incentive Stock Option (right to buy)	\$7.438	10/08/2004		M			1,500	(I)	04/01/2008	Common Stock	1,500	(I)	13,500	D	
Incentive Stock Option (right to buy)	\$7.438	10/08/2004		M			1,500	(I)	04/01/2008	Common Stock	1,500	(I)	12,000	D	
Incentive Stock Option (right to buy)	\$7.438	10/08/2004		M			3,500	(I)	04/01/2008	Common Stock	3,500	(I)	8,500	D	
Incentive Stock Option (right to buy)	\$7.438	10/08/2004		M			8,000	(I)	04/01/2008	Common Stock	8,000	(I)	500	D	
Incentive Stock Option (right to buy)	\$7.438	10/08/2004		M			500	(I)	04/01/2008	Common Stock	500	(I)	0	D	
Non-Qualified Stock Option (right to buy)	\$7.41	10/08/2004		M			1,626	(I)	01/04/2009	Common Stock	1,626	(I)	0	D	

Explanation of Responses:

1. An exercise date, exercise price, purchase price, sales price and expiration date are not applicable in this case.

**/s/ Hans-Peter Guler

10/11/2004

** 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.

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