

REGENERON PHARMACEUTICALS INC

Form 8-K

November 03, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934**

**Date of Report (Date of earliest event reported):** **November 3, 2005**

**REGENERON PHARMACEUTICALS, INC.**  
**(Exact name of registrant as specified in its charter)**

**New York**

**000-19034**

**133444607**

(State or other  
jurisdiction of  
incorporation)

(Commission File Number)

**(I.R.S. Employer  
Identification Number)**

**777 Old Saw Mill River Road, Tarrytown, New  
York**

**10591-6707**

**(Address of principal executive offices)**

**(Zip Code)**

**(914) 347-7000**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

- £ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - £ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - £ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - £ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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EX-99.A: PRESS RELEASE

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**Item 2.02 Results of Operations and Financial Condition**

On November 3, 2005, Regeneron Pharmaceuticals, Inc. announced its financial and operating results for the quarter and nine months ended September 30, 2005. A copy of the news release is attached hereto as Exhibit 99(a) and is incorporated herein by reference.

Effective January 1, 2005, Regeneron began recognizing non-cash compensation expense related to employee stock option awards (Stock Option Expense) in operating expenses in accordance with Statement of Financial Accounting Standards No. 123 (SFAS No. 123). Prior to the adoption of SFAS No. 123, compensation expense related to employee stock options was not reflected in operating expenses and prior period operating results have not been restated.

The news release includes certain financial measures that are calculated in a manner different from generally accepted accounting principles (GAAP) and are considered non-GAAP financial measures under United States Securities and Exchange Commission rules. Non-GAAP financial measures for the three and nine months ended September 30, 2005 included in the news release are: (1) pro forma net loss and pro forma net loss per share (basic and diluted), exclusive of Stock Option Expense and (2) research and development expenses, general and administrative expenses, and contract manufacturing expenses, all exclusive of Stock Option Expense. Our management does not intend that the presentation of non-GAAP financial measures be considered in isolation or as a substitute for results prepared in accordance with GAAP.

Our management believes that the non-GAAP financial measures described above present helpful information to investors and other users of Regeneron's financial statements by providing greater transparency about the nature of and trends in our operating expenses and net income (loss) and a more useful basis for comparing our operating results for the three months and nine months ended September 30, 2005 and 2004. In addition, our management uses non-GAAP financial measures which exclude Stock Option Expense internally for operating, budgeting, and financial planning purposes. The news release includes tables which provide a reconciliation of the differences between these non-GAAP financial measures and the most directly comparable financial measures calculated and presented in accordance with GAAP in the news release.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits

99(a) Press Release of Regeneron Pharmaceuticals, Inc. dated November 3, 2005.

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGENERON PHARMACEUTICALS, INC.

Dated: November 3, 2005

By: /s/ Stuart Kolinski

Stuart Kolinski  
Vice President and General Counsel

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**Number    Description**

99(a)      Press Release of Regeneron Pharmaceuticals, Inc. dated November 3, 2005.

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