

**From:** Cathy Casey [/O=REGENERON/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CATHY.GORE-CASEY]  
**Sent:** Wednesday, August 15, 2012 3:53:17 PM  
**To:** Robert Krukowski  
**CC:** Robert Davis  
**Subject:** RE: CDF Funding 2013

Could you please set up some time to review with Bob D. and me before we take this to Terifay on Monday?

Thanks,  
 Cathy

**From:** Robert Krukowski  
**Sent:** Tuesday, August 14, 2012 11:35 AM  
**To:** Cathy Casey  
**Subject:** FW: CDF Funding 2013

Hi, Bil makes some good points and I just spoke with him. I have asked him to pull the full story together in a couple slides, costs, considerations, benefits, etc. and I am going to look to set up a meeting with us and Bob T and Steve D. I think to Bills point we need to make sure both of them are aware of the situation and aware of what could happen if CDF isn't funded for a portion of the year.  
 Rob

**From:** William Daniels  
**Sent:** Tuesday, August 14, 2012 11:18 AM  
**To:** Robert Krukowski  
**Cc:** Cathy Casey  
**Subject:** RE: CDF Funding 2013

Rob & Kathy,  
 Sorry to keep on this. I just feel we need to try and budget as much as possible for this. I understand we are trying to reduce spend, but I am truly worried that if we don't at least have reserves available the fund may shut down next year. We started tracking our copay referrals shortly after we rolled out the new program. We are averaging 316 referrals a week. So I looked at the following assumptions of application process completion/approval for NEW Patients. The projections below would be IN ADDITION to my original Rollover Patient Estimate of 5.6MM below.

	Regeneron		New Patients		
	Modified	Estimate	50%	40%	30%
<b>% of new referrals (1642) approved</b>					
<b>Age Related Macular Degeneration Patients</b>		8,216	6,573	4,930	
average copay		\$380	\$380	\$380	
average rollover cost (7x)		\$2,660	\$2,660	\$2,660	
Projected Funding Needed		\$24,016,000	\$19,212,800	\$14,409,600	
Cancellation		\$4,803,200	\$3,842,560	\$2,881,920	
Projected Renewal Funding		\$24,016,000	\$19,212,800	\$14,409,600	
Projected CY Funding Minus Cancellations		<b>\$19,212,800</b>	<b>\$15,370,240</b>	<b>\$11,527,680</b>	

Bil

**From:** William Daniels  
**Sent:** Wednesday, August 08, 2012 1:53 PM  
**To:** Robert Krukowski  
**Cc:** Cathy Casey  
**Subject:** CDF Funding 2013

Rob & Cathy,  
 I have looked at the CDF funding request again and ran some new numbers. I ONLY looked at projected rollover patients funding. The first column is the CDF request. The second 2 are modifications I made based on new assumptions. My assumptions are based on conversations I had with Clorinda combined with our internal estimated market share. Good news is I feel the rollover need is much less than asked for, bad news is it is still 5.6 MM.

	Population	20,000		
	Market Share	14%		
	Regeneron Share	2,800		
	<b>Rollover Patients</b>	<b>Regeneron</b>	<b>Rollover Patients</b>	<b>ROI for</b>
	<b>Estimated Renewals</b>	<b>Modified</b>	<b>Estimated Renewals</b>	<b>Estimated</b>
		<b>Age Related Macular Degeneration</b>		<b>Renewals</b>
<b>Age Related Macular Degeneration Patients</b>	6,200	<b>Patients</b>	2,800	2,800
AMD 1 -Projected Funding Per Patient	\$ 2,750	average copay	\$380	\$1,850
AMD 2 -Projected Funding Per Patient	\$ 3,250	average rollover cost (6x)	\$2,280	\$11,100
Projected Funding Needed	\$ 21,529,670	Projected Funding Needed	\$7,015,385	\$31,080,000
Cancellation	\$ 4,305,934	Cancellation	\$1,403,077	\$6,216,000
Projected Renewal Funding	\$ 21,529,670	Projected Renewal Funding	\$7,015,385	\$31,080,000

Projected CY Funding Minus Cancellations	\$ 17,223,736	Projected CY Funding Minus Cancellations	\$5,612,308	\$24,864,000
				22.57%

**Bill Daniels, MBA | Senior Manager, Reimbursement Access Programs**  
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