

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934*
(Amendment No. 4)

Regeneron Pharmaceuticals, Inc.

(Name of The Company)

Common Stock (Par Value \$ 0.001 Per Share)

(Title of Class of Securities)

75886F 10 7

(CUSIP Number)

Terry L. Overbey

The Procter & Gamble Company
One Procter & Gamble Plaza
Cincinnati, OH 45202-3315
(513) 983-4463

(Name, Address and Telephone Number of Persons Authorized
to Receive Notices and Communications)

March 9, 2000

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

*The remainder of this cover page will be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page will not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but will be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 75886F 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Procter & Gamble Company
Identification Number 31-0411980

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ohio

7 SOLE VOTING POWER

NUMBER OF
SHARES 0

8 SHARED VOTING POWER

OWNED BY 5,662,505

9 SOLE DISPOSITIVE POWER

EACH
REPORTING 0

10 SHARED DISPOSITIVE POWER

WITH 5,662,505

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,662,505

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

|_ |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

-----%

14 TYPE OF REPORTING PERSON

CO

SCHEDULE 13D

CUSIP No. 75886F 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Procter & Gamble Pharmaceuticals, Inc.
Identification Number 31-1209457

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) |_ |
(b) |_ |

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ohio

7 SOLE VOTING POWER

NUMBER OF SHARES 0

8 SHARED VOTING POWER

OWNED BY 5,662,505

9 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 0

10 SHARED DISPOSITIVE POWER

WITH 5,662,505

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,662,505

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.54%

14 TYPE OF REPORTING PERSON

CO

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 4 (the "Amendment No. 4") to the Statement on Schedule 13D (the Statement as so amended, the "Statement") relates to the Common Stock, par value \$.001 per share (the "Common Stock") of Regeneron Pharmaceuticals, Inc., a New York corporation (the "Company"). The principal executive offices of the Company are at 777 Old Saw Mill Road, Tarrytown, NY 10591.

ITEM 2. IDENTITY AND BACKGROUND.

(a) Name: The Procter & Gamble Company
State of Incorporation: Ohio
Principal Business: Manufacture and marketing of consumer products
Address of Principal Business: One Procter & Gamble Plaza
Cincinnati, Ohio 45202

Name: Procter & Gamble Pharmaceuticals, Inc.

State of Incorporation: Ohio
Principal Business: Manufacture and marketing of pharmaceutical products
Address of Principal Business: same

- (b) Not applicable
- (c) Not applicable
- (d) Not applicable
- (e) Not applicable
- (f) Not applicable

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Not applicable

ITEM 4. PURPOSE OF TRANSACTION.

- (a) Item 4(a) of the Statement is hereby amended as follows:

On March 9, 2001, Procter & Gamble Pharmaceuticals, Inc. ("P&G Pharmaceuticals") entered into an agreement to sell (the "Sale") 1,000,000 shares of Common Stock owned by P&G Pharmaceuticals to four affiliated institutional investors at a cash price of \$20.00 per share and for an aggregate purchase price of \$20 million. The Sale is scheduled to be consummated on March 14, 2001. Following the Sale, the Reporting Person will beneficially own 5,662,505 the shares of Common Stock. In connection with the Sale, the Reporting Person, on March 9, 2001, entered into an agreement with the Company pursuant to which the Reporting Person agreed not to, directly or indirectly, effect any sale, pledge or other disposition to any third party of any other shares of Common Stock owned by the Reporting Person for a period of one year from the date of such agreement, except that the Reporting Person may tender all or any shares of Common Stock owned by it into any tender or exchange offer for shares representing more than 20% of the Company's voting power that is supported by the Company's Board or for shares representing more than 50% of the Company's voting power as to which the Company's rights plan is rendered inapplicable as a result of Company action or final court order.

- (b) None
- (c) None
- (d) None
- (e) None
- (f) None
- (g) None
- (h) None
- (i) None
- (j) None

ITEM 5. INTERESTS IN SECURITIES OF THE COMPANY.

(a) After giving effect to the Sale, the Reporting Person beneficially owns 5,662,505 shares of Common Stock, representing 16.54% of the total shares of Common Stock.

(b) The Reporting Person has sole voting power over all shares of Common Stock so beneficially owned by it and does not share voting power over any such shares. The Reporting Person has sole dispositive power over all shares of Common Stock so beneficially owned by it and does not share dispositive power over any such shares.

- (c) See Item 4(a) for information responsive to this item.
- (d) Not applicable.
- (e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE COMPANY.

Not applicable

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

The following documents are filed as Exhibit:

- Exhibit 1 Form of Sale Agreement
- Exhibit 2 Letter Agreement between the Company and the Reporting Person with respect to the disposition of shares of Common Stock.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 12, 2001

THE PROCTER & GAMBLE COMPANY

By: /s/GRETCHEN W. PRICE

Name: Gretchen W. Price
Title: Vice President and Treasurer

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 12, 2001

PROCTER & GAMBLE PHARMACEUTICALS, INC.

By: /s/GRETCHEN W. PRICE

Name: Gretchen W. Price
Title: Vice President and Treasurer

EXHIBIT 1

PROCTER & GAMBLE PHARMACEUTICALS, INC. ("Seller") hereby agrees to sell to [BUYER'S NAME] ("Buyer"), and Buyer agrees to buy from Seller, [number of shares] shares of Common Stock of REGENERON PHARMACEUTICALS, INC. (the "Issuer") at \$20 per share, or [dollar amount] in the aggregate. Seller agrees that on March 16, 2001, Seller will deliver or cause to be delivered to Buyer at [Buyer's Address], a certificate or certificates for such shares, duly endorsed for transfer to Buyer or with an accompanying stock power or powers in customary form, against payment by Buyer of the purchase price therefor by wire transfer in immediately available funds to Seller at [bank account] for the account of The Procter & Gamble Company on March 16, 2001.

Seller represents that Seller is not, and has not been during the preceding three months, an "affiliate" of the Issuer, as such term is defined in Rule 144 under the Securities Act of 1933, and that such shares may be sold at this time by Seller under such Rule 144 without limitation on the amount of securities sold or the manner of sale.

IN WITNESS WHEREOF, Buyer and Seller have signed this Agreement on March 9, 2001.

PROCTER & GAMBLE PHARMACEUTICALS, INC.

By _____

[BUYER]

By _____

March 9, 2001

Regeneron Pharmaceuticals, Inc.
777 Old Saw Mill River Road
Tarrytown, NY 10591-6707

Re: Lock-Up

Dear Sirs:

The undersigned, a stockholder of Regeneron Pharmaceuticals, Inc., a New York corporation (the "Company"), understands that the Company is making a public offering of its common stock, par value \$0.001 per share (the "Common Stock"). In recognition of the benefit that such an offering will confer upon the undersigned as a stockholder of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with the Company that, from March 12, 2001 until March 31, 2002, the undersigned will not, without the prior written consent of the Company, directly or indirectly, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any shares of the Common Stock or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or file any registration statement under the Securities Act of 1933, as amended, with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Stock, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise; provided the foregoing will not prohibit any Permitted Transfers (as defined below). For purposes hereof, a "Permitted Transfer" shall mean (i) transfers between The Procter & Gamble Company and any of its wholly-owned subsidiaries, so long as the transferee in any case described in this clause (i) agrees to be bound by the restrictions of this letter and the undersigned remains responsible for the performance of the transferee, and (ii) dispositions made pursuant to bona fide tender or exchange offers made by a third party or the Company for shares of capital stock of the Company, so long as either (x) such offer is for capital stock representing 20% or more of the Company's voting power and such offer is supported by a majority of the Company's Board of Directors or (y) such offer is for capital stock representing 50% or more of the Company's voting power and the Company's shareholders rights plan is rendered inapplicable to such offer by Company action or final court order.

Very truly yours,

THE PROCTER & GAMBLE COMPANY

By: /s/MARK A. COLLAR

Mark A. Collar
Vice President

March 9, 2001

Regeneron Pharmaceuticals, Inc.
777 Old Saw Mill River Road
Tarrytown, NY 10591-6707

Re: Lock-Up

Dear Sirs:

The undersigned, a stockholder of Regeneron Pharmaceuticals, Inc., a New York corporation (the "Company"), understands that the Company is making a

public offering of its common stock, par value \$0.001 per share (the "Common Stock"). In recognition of the benefit that such an offering will confer upon the undersigned as a stockholder of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with the Company that, from March 12, 2001 until March 31, 2002, the undersigned will not, without the prior written consent of the Company, directly or indirectly, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any shares of the Common Stock or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or file any registration statement under the Securities Act of 1933, as amended, with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Stock, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise; provided the foregoing will not prohibit any Permitted Transfers (as defined below). For purposes hereof, a "Permitted Transfer" shall mean (i) transfers between The Procter & Gamble Company and any of its wholly-owned subsidiaries, so long as the transferee in any case described in this clause (i) agrees to be bound by the restrictions of this letter and the undersigned remains responsible for the performance of the transferee, and (ii) dispositions made pursuant to bona fide tender or exchange offers made by a third party or the Company for shares of capital stock of the Company, so long as either (x) such offer is for capital stock representing 20% or more of the Company's voting power and such offer is supported by a majority of the Company's Board of Directors or (y) such offer is for capital stock representing 50% or more of the Company's voting power and the Company's shareholders rights plan is rendered inapplicable to such offer by Company action or final court order. Very truly yours,

PROCTER & GAMBLE PHARMACEUTICALS, INC.

By: /s/MARK A. COLLAR

Mark A. Collar
President