

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Regeneron Pharmaceutical Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

75886F10

(CUSIP Number)

December 31, 1998

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall 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 the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall 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 shall be subject to all other provisions of the Act (however, see the Notes).

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

Warburg Pincus Asset Management, Inc.

13-2673503

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []
(b) []

Not applicable

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

Not applicable

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

Not applicable

EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

Not Applicable

8 SHARED DISPOSITIVE POWER

Not applicable

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Not applicable

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

[]
Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Not applicable

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

Item 1(a): Name of Issuer:

Regeneron Pharmaceutical Inc.

Item 1(b): Address of Issuer's Principal Executive Offices:

777 Old Saw Mill River Road
Tarrytown, NY 10591-6707

Item 2(a): Name of Person Filing

Warburg Pincus Asset Management, Inc.

Item 2(b): Address of Principal Business Office:

466 Lexington Avenue, New York, New York 10017

Item 2(c): Citizenship:

Delaware

Item 2(d): Title of Class of Securities:

Common Stock

Item 2(e): CUSIP Number:

75886F10

Item 3: If the reporting person is an investment adviser

in accordance with ss. 240.13d-1(b)(1)(ii)(E),
check this box. [X]

Item 4: Ownership:

Not applicable

Item 5: Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the
fact that as of the date hereof the reporting
person has ceased to be the beneficial owner
of more than five percent of the class of
securities, check the following [X]

Item 6: Ownership of More than Five Percent on Behalf of

Another Person:

Not applicable

Item 7: Identification and Classification of the

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

Not Applicable.

Item 8: Identification and Classification of Members

of the Group:

Not Applicable.

Item 9: Notice of Dissolution of Group:

Not Applicable.

Item 10: Certification:

Inasmuch as the reporting person is no longer
the beneficial owner of more than five
percent of the number of shares outstanding
of the issuer of the securities referenced
herein, the reporting person has no further
reporting obligation under Section 13(d) of
the Act with respect to such issuer.

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.

Dated: March 22, 1999

By: /s/ Linda S. Iovan

Name: Linda S. Iovan
Title: Vice President