

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934\*  
(AMENDMENT NO. 5)

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)

November 21, 2001

-----  
(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 PROCTOR & 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 TO ITEMS 2(d) or 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

OHIO

NUMBER OF 7 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY EACH 2,662,505

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH 0

10 SHARED DISPOSITIVE POWER

2,662,505

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,662,505

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

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

6.48%

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  
  
THE PROCTOR & 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
- |               |           |                          |
|---------------|-----------|--------------------------|
| NUMBER OF     | 7         | SOLE VOTING POWER        |
| SHARES        | 0         |                          |
| BENEFICIALLY  | 8         | SHARED VOTING POWER      |
| OWNED BY EACH | 2,662,505 |                          |
| REPORTING     | 9         | SOLE DISPOSITIVE POWER   |
| PERSON WITH   | 0         |                          |
|               | 10        | SHARED DISPOSITIVE POWER |
|               | 2,662,505 |                          |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,662,505
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) [ ]  
EXCLUDES CERTAIN SHARES
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.48%
- 14 TYPE OF REPORTING PERSON  
  
CO

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 5 ("Amendment No. 5") 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 November 21, 2001, Procter & Gamble Pharmaceuticals, Inc. ("P&G Pharmaceuticals") entered into an agreement to sell (the "Sale") 3,000,000 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 \$60 million. The Sale is scheduled to be consummated on November 29, 2001. Following the Sale, the Reporting Person will beneficially own 2,662,505 shares of Common Stock. The Company consented to the Sale under the Lock-Up Agreement, dated March 9, 2001, (the "March 2001 Lock-Up Agreement") pursuant to which the Reporting Person had previously agreed not to sell any of the shares of Common Stock owned by the Reporting Person prior to March 31, 2002. In connection with the Sale, the Reporting Person and the Company entered into a new Lock-Up Agreement, dated November 21, 2001, in which the Reporting Person agreed not to sell any of the remaining shares of the Company's Common Stock owned by the Reporting Person prior to March 31, 2003, except the Reporting Person may sell up to an aggregate amount not to exceed 500,000 shares of the Company's Common Stock between April 1, 2002 and March 31, 2003 as well as any sales under the circumstances contemplated under the March 2001 Lock-Up Agreement.

- (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.

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(a) After giving effect to the Sale, the Reporting Person beneficially owns 2,662,505 shares of Common Stock, representing 6.48 % 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.

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Not applicable

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

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The following documents are filed as Exhibits:

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.

November 28, 2001

THE PROCTER & GAMBLE COMPANY

By: /s/ Clayton C. Daley

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Name: Clayton C. Daley  
Title: Vice President - Chief  
Financial Officer and  
Controller

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.

November 28, 2001

PROCTER & GAMBLE PHARMACEUTICALS, INC.

By: /s/ Clayton C. Daley

-----  
Name: Clayton C. Daley  
Title: Vice President - Chief  
Financial Officer and  
Controller

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 November 29, 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 November 29, 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 November 21, 2001.

PROCTER & GAMBLE PHARMACEUTICALS, INC.

By \_\_\_\_\_  
[BUYER]

By /s/ R.C. Stewart  
\_\_\_\_\_



November 21, 2001

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

Re: Lock-Up

Dear Sirs:

Reference is hereby made to the letter dated March 9, 2001 (the "March 2001 Lock-Up Letter") sent by The Procter & Gamble Company ("P&G") to Regeneron Pharmaceuticals, Inc. (the "Company"). The Company hereby waives certain of its rights under the March 2001 Lock-up Letter solely to enable P&G to sell 3,000,000 shares of the Company's common stock, par value share \$0.001 per share (the "Common Stock") to [Baker/Tisch Investments, LLC] on or before November 30, 2001. In consideration of the foregoing, and other good and valuable consideration, the recipient and sufficiency of which are hereby acknowledged, P&G agrees with the Company that, from March 31, 2002 through March 31, 2003, neither P&G nor its wholly-owned subsidiaries will directly or indirectly, (i) offer, pledge, sell, 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 P&G or its wholly-owned subsidiaries or with respect to which P&G or its wholly-owned subsidiaries have or hereafter acquire 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 consequences 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 purpose hereof, a "Permitted Transfer" shall mean (i) dispositions of Common Stock up to an aggregate amount not to exceed 500,000 shares of Common Stock between April 2, 2002 and March 31, 2003, (ii) transfers between P&G and any of its wholly-owned subsidiaries, so long as the transferee in any case described in this clause (ii) agrees to be bound by the restrictions in this letter and P&G remains responsible for the performance of the transferee, and (iii) 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 the 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 the Company or final court order.

Expect as set forth above, nothing herein shall be deemed to amend, modify or waiver any of the terms or requirements in March 2001 Lock-Up Letter.

Very truly yours,

THE PROCTER & GAMBLE COMPANY

By: /s/ R.C. Stewart

-----  
Name:  
Title:

ACCEPTED AND AGREED TO:

REGENERON PHARMACEUTICALS, INC

By: /s/ Stuart Kolinski

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Name: Stuart Kolinski  
Title: General Counsel  
Date: November 21, 2001