BERTARELLI ERNESTO Form SC 13G/A February 14, 2006

SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

SCHEDULE 13G/A (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b) (Amendment No. 3)*

REGENERON PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share (Title of Class of Securities)

75886F 10 7 (CUSIP Number)

December 31, 2005 (Date of Event Which Requires Filing of this Statement)

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

0	Rule 13d-1(b)
х	Rule 13d-1(c)
0	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 in 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).

CUSIP No. 75	886F 10 7	13G/A	Page 2 of 12 Pages
1	Above Persons (Entities		
2	Check the Appropriate I Group (a) o (See Instructions)	mited, Special Situations 1 Fund Box if a Member of a (b) o	
3	SEC Use Only		
4	Citizenship or Place of (Organization	
	Jersey (Channel Islands))	
Number of	5	Sole Voting Power	
Shares		0	
Beneficially	6	Shared Voting Power	
Owned by	7	Sole Dispositive Power	
Each		0	
Reporting	8	Shared Dispositive Power	
Person With		0	
9	Aggregate Amount Ben 0	eficially Owned by Each Reporting Per	rson
10	Check if the Aggregate (<i>See</i> Instructions)	Amount in Row (9) Excludes Certain S	Shares o
11	Percent of Class Represented by Amount in Row (9)		
10	0% Tune of Deporting Depo	(Cas Instructions)	
12	Type of Reporting Perso	on (<i>see</i> instructions)	
	СО		

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r	•	
1	Names of Reporting Persons	/I.R.S. Identification Nos. of
	Above Persons (Entities Only	y)
	Feldon Invest SA	
2	Check the Appropriate Box i	f a Member of a
	Group	(a) o
	(See Instructions)	(b) o
3	SEC Use Only	
4	Citizenship or Place of Organ	nization
	Panama	
Number of	5	Sole Voting Power
Shares		0
D (" 11	6	Shared Voting Power
Beneficially		
Owned by	_	4,000,000
Owned by	7	Sole Dispositive Power
Each		0
Luch	0	
Reporting	8	Shared Dispositive Power
1 8		4,000,000
Person With		4,000,000
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,000,000	
10	Check if the Aggregate Amo	unt in Row (9) Excludes Certain Shares o
	(See Instructions)	
11	Percent of Class Represented by Amount in Row (9)	
	7.4%	
12	Type of Reporting Person (S	ee Instructions)
	СО	

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	-	
1	Names of Reporting Persons	s/I.R.S. Identification Nos. of
	Above Persons (Entities On	ly)
	Emfeld Ltd	
2	Check the Appropriate Box	if a Member of a
	Group (a) o	
	(<i>See</i> Instructions) (b)	0
3	SEC Use Only	
4	Citizenship or Place of Orga	anization
4	Chizenship of Flace of Orga	
	Cayman Islands	
Number of	5	Sole Voting Power
Shares		0
	6	Shared Voting Power
Beneficially		
		4,000,000
Owned by	7	Sole Dispositive Power
Each		
Lacii		
Reporting	8	Shared Dispositive Power
		4,000,000
Person With		+,000,000
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,000,000	
10		ount in Row (9) Excludes Certain Shares o
	(See Instructions)	
11	Demonstra f Class Demonstra I has America Demonstra Demonstra	
11	Percent of Class Represented by Amount in Row (9)	
	7.4%	
12	1.4% Type of Reporting Person (See Instructions)	
12	Type of Reporting Person (c	
	СО	

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1	Names of Reporting Persons,	/I.R.S. Identification Nos. of
	Above Persons (Entities Only	y)
	Bertarelli & Cie	
2	Check the Appropriate Box i	f a Member of a
	Group (a) o	
	(<i>See</i> Instructions) (b) c	
3	SEC Use Only	
5	SEC Use Only	
4	Citizenship or Place of Organ	nization
	Switzerland	
Number of	5	Sole Voting Power
Shares		0
	6	Shared Voting Power
Beneficially		
Owned by		
Owned by	7	Sole Dispositive Power
Each		0
	8	Shared Dispositive Power
Reporting	0	Shared Dispositive Fower
		0
Person With		
0		
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	0	
10	V Check if the Aggregate Amount in Row (9) Excludes Certain Shares o	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares o (See Instructions)	
	(,	
11	Percent of Class Represented by Amount in Row (9)	
	_	
	0%	
12	Type of Reporting Person (Second	ee Instructions)
	00	

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	1	
1	Names of Reporting Persons,	/I.R.S. Identification Nos. of
	Above Persons (Entities Only	y)
	Ernesto Bertarelli	
2	Check the Appropriate Box i	
	Group	(a) o
	(<i>See</i> Instructions) (b) c	
3	SEC Use Only	
4	Citizenship or Place of Organ	nization
4	Citizenship of Flace of Organ	Inzation
	Switzerland	
Number of	5	Sole Voting Power
Shares		0
	6	Shared Voting Power
Beneficially		
		4,000,000
Owned by	7	Sole Dispositive Power
Each		
Each		
Reporting	8	Shared Dispositive Power
		4,000,000
Person With		4,000,000
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,000,000	
10	00 0	unt in Row (9) Excludes Certain Shares o
	(See Instructions)	
11	Demonstra f Class Demonstra I have America Demonstra Demonstra	
11	Percent of Class Represented by Amount in Row (9)	
	7.4%	
12	Type of Reporting Person (Second	ee Instructions)
12	The of reporting reporting (b)	
	IN	
	•	

CUSIP No. 75886F 10 7	13G/A	Page 7 of 12 Pages	
Item 1(a).	Name of Issuer:		
	Regeneron Pharmaceuticals, I	nc.	
Item 1(b).	Address of Issuer's Principal Executive Offices:		
	777 Old Saw Mill River Road Tarrytown, New York 10591-6		
Item 2(a).	Names of Persons Fil	ling:	
	This statement is being filed joint	ly by:	

(i) Feldon Invest SA, a Panamanian stock company, the holder of an aggregate of 4,000,000 shares of the issuer's common stock, par value \$0.001;

(ii) Emfeld Ltd, a Cayman Islands stock company, which is the holder of all of