



DIVISION OF  
CORPORATION FINANCE

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

February 4, 2011

J.J. Finkelstein  
President and Chief Executive Officer  
RegeneRx Biopharmaceuticals, Inc.  
15245 Shady Grove Road, Suite 470  
Rockville, MD 20850

**Re: RegeneRx Biopharmaceuticals, Inc.  
Registration Statement on Form S-1  
Filed January 31, 2011  
File No. 333-171982**

Dear Mr. Finkelstein:

We have limited our review of your registration statement to those issues we have addressed in our comments. Please respond to this letter by amending your registration statement and providing the requested information. Where you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement, we may have additional comments.

General

1. Please expand your disclosure to state that Lincoln Park may not assign or transfer its rights and obligations under the Purchase Agreement.

Risk Factors, page 8

2. Please include a new risk factor that discusses the likelihood that you will have access to the full \$11,000,000 available under the Purchase Agreement.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Act of 1933 and all applicable Securities Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Notwithstanding our comments, in the event you request acceleration of the effective date of the pending registration statement please provide a written statement from the company acknowledging that:

- should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please refer to Rules 460 and 461 regarding requests for acceleration. We will consider a written request for acceleration of the effective date of the registration statement as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Securities Act of 1933 and the Securities Exchange Act of 1934 as they relate to the proposed public offering of the securities specified in the above registration statement. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

Please contact Sebastian Gomez Abero at (202) 551-3578 or me at (202) 551-3715 with any questions.

Sincerely,

Jeffrey P. Riedler  
Assistant Director

cc: Darren K. DeStefano, Esq.  
Brian F. Leaf, Esq.  
Cooley LLP  
One Freedom Square, Reston Town Center  
11951 Freedom Drive  
Reston, VA 20190-5656