The original eqnarray* would give this (we have to split it in separate lines):

$$A = B,$$

$$\sin x = \cos x,$$

$$\begin{pmatrix} 1 & 2 \\ 3 & 4 \end{pmatrix} = 0 \quad \stackrel{\longleftarrow}{|\neq|} \quad \text{FALSE},$$

$$C \iff D,$$

$$\text{foo} = \text{bar}.$$

Proof. eqnarray* works in the same way as align*, even in proof:

Proof. And the original align*:

Numbered variants — eqnarray first:

$$A = B, \qquad \sin x = \cos x, \tag{1}$$

and align second:

$$A = B, \sin x = \cos x, (3)$$

$$\begin{pmatrix}
1 & 2 \\
3 & 4
\end{pmatrix} = 0 \rightleftharpoons FALSE, \qquad C \iff D, \qquad \text{foo = bar.} \qquad (4)$$