

LILLY ELI & CO
Form 5
February 12, 2008

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
LECHLEITER JOHN C

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
LILLY ELI & CO [LLY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and COO

LILLY CORPORATE CENTER

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

INDIANAPOLIS, IN 46285

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	03/15/2007	^	G	850 D \$ 0	148,632	D	^
Common Stock	03/19/2007	^	G	10,000 D \$ 0	138,632	D	^
Common Stock	04/18/2007	^	G	468 D \$ 0	138,164	D	^
Common Stock	04/24/2007	^	G	4,437 D \$ 0	83,727	D	^

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Common Stock	05/03/2007	Â	G	211	D	\$ 0	83,516	D	Â
Common Stock	05/22/2007	Â	G	420	D	\$ 0	83,096	D	Â
Common Stock	09/19/2007	Â	G	1,570	D	\$ 0	87,573	D	Â
Common Stock	11/20/2007	Â	G	3,962	D	\$ 0	89,565	D	Â
Common Stock	12/11/2007	Â	G	4,735	D	\$ 0	84,830	D	Â
Common Stock	12/12/2007	Â	G	15	D	\$ 0	84,815	D	Â
Common Stock	03/19/2007	Â	G	10,000	A	\$ 0	19,446	I ⁽¹⁾	by wife
Common Stock	Â	Â	Â	Â	Â	Â	18,316	I ⁽²⁾	by family limited partnership
Common Stock	Â	Â	Â	Â	Â	Â	12,984	I	401(k)
Common Stock	Â	Â	Â	Â	Â	Â	37,999	I ⁽³⁾	The John C. Lechleiter 2007-2 GRAT

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E I S F I (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(A)	(D)		

