

LECHLEITER JOHN C  
 Form 5  
 February 02, 2012

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 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)  
 Chairman, President, and CEO

**LILLY CORPORATE CENTER**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2011**

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

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)
Common Stock	02/24/2011	^	G	5,976 D \$ 0	197,000	D	^
Common Stock	05/06/2011	^	G	672 D \$ 0	207,467	D	^
Common Stock	05/13/2011	^	G	16,689 D \$ 0	190,778	D	^
Common Stock	05/19/2011	^	G	669 D \$ 0	190,109	D	^

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Common Stock	07/22/2011	Â	G	30,000	D	\$ 0	173,048	D	Â
Common Stock	09/12/2011	Â	G	4,226	D	\$ 0	168,822	D	Â
Common Stock	11/16/2011	Â	G	2,020	D	\$ 0	179,982	D	Â
Common Stock	11/17/2011	Â	G	13,607	D	\$ 0	166,375	D	Â
Common Stock	05/06/2011	Â	G	672	D	\$ 0	54,911	I <sup>(1)</sup>	by wife
Common Stock	05/19/2011	Â	G	669	D	\$ 0	54,242	I <sup>(1)</sup>	by wife
Common Stock	Â	Â	Â	Â	Â	Â	22,589	I <sup>(2)</sup>	by family limited partnership
Common Stock	Â	Â	Â	Â	Â	Â	17,988	I	401(k)
Common Stock	Â	Â	Â	Â	Â	Â	30,083	I <sup>(3)</sup>	John C. Lechleiter 2010.3-2 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 Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LECHLEITER JOHN C LILLY CORPORATE CENTER INDIANAPOLIS, IN 46285	X			Chairman, President, and CEO

## Signatures

John C.  
Lechleiter

01/31/2012

Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reporting person disclaims beneficial ownership of these shares.
  - (2) Family limited partnership of which reporting person and his wife are the general partners. Reporting person disclaim beneficial ownership of shares held by family limited partnership except to the extent of his pecuniary interest therein.
  - (3) Grantor retained annuity trust established by reporting person. Reporting person is trustee.

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