

SANTINI GINO  
Form 4  
February 05, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SANTINI GINO

(Last) (First) (Middle)

LILLY CORPORATE CENTER

(Street)

INDIANAPOLIS, IN 46285

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/01/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr.VP, Corp. Strategy & Policy

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/01/2008		F	6,302 D \$ 51.52	112,413	D	
Common Stock					2,144	I	401(k)
Common Stock					3,055	I <sup>(1)</sup>	by daughter
Common Stock					3,055	I <sup>(1)</sup>	by son
Common Stock					9,840	I <sup>(1)</sup>	by wife

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Table with columns: 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. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Reporting Person's Relationship to the Issuer (Instr. 4), 11. Date of Report (Instr. 4), 12. Transaction Type (Instr. 4), 13. Derivative Security Name (Instr. 4), 14. CUSIP Number (Instr. 4), 15. ISIN Number (Instr. 4), 16. Other Identification Number (Instr. 4), 17. Date of Acquisition or Disposition (Instr. 4), 18. Date of Report (Instr. 4), 19. Reporting Person's Title (Instr. 4), 20. Reporting Person's Position (Instr. 4), 21. Reporting Person's Address (Instr. 4), 22. Reporting Person's Telephone Number (Instr. 4), 23. Reporting Person's E-mail Address (Instr. 4), 24. Reporting Person's Business Title (Instr. 4), 25. Reporting Person's Business Address (Instr. 4), 26. Reporting Person's Business Telephone Number (Instr. 4), 27. Reporting Person's Business E-mail Address (Instr. 4), 28. Reporting Person's Business Fax Number (Instr. 4), 29. Reporting Person's Business Filing Office (Instr. 4), 30. Reporting Person's Business Filing Office Address (Instr. 4), 31. Reporting Person's Business Filing Office Telephone Number (Instr. 4), 32. Reporting Person's Business Filing Office E-mail Address (Instr. 4), 33. Reporting Person's Business Filing Office Fax Number (Instr. 4), 34. Reporting Person's Business Filing Office Other Identification Number (Instr. 4), 35. Reporting Person's Business Filing Office Other Identification Number (Instr. 4), 36. 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Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other), Title, Amount or Number of Shares.

Signatures

Bronwen Mantlo for Gino Santini, authorization on file 02/05/2008

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.
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.