

LILLY ELI & CO
Form 4
October 31, 2014

FORM 4

**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).

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 *
LECHLEITER JOHN C

(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)
10/29/2014

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)
Chairman, President and CEO

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 | 03/03/2014 | | G | V | 17,215 | D | \$ 0 541,929 |
| Common Stock | 03/13/2014 | | G | V | 433 | D | \$ 0 541,496 |
| Common Stock | 04/30/2014 | | G | V | 435 | D | \$ 0 541,061 |
| Common Stock | 06/05/2014 | | G | V | 6,475 | D | \$ 0 534,586 |
| Common Stock | 06/09/2014 | | G | V | 620 | D | \$ 0 533,966 |

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| | | | | | | | | | |
|--------------|------------|---|---|---------|---|----------|---------|---|--|
| Common Stock | 08/07/2014 | G | V | 470 | D | \$ 0 | 533,496 | D | |
| Common Stock | 09/12/2014 | G | V | 12,631 | D | \$ 0 | 520,865 | D | |
| Common Stock | 10/29/2014 | M | | 127,811 | A | \$ 55.65 | 648,676 | D | |
| Common Stock | 10/29/2014 | F | | 118,097 | D | \$ 64.83 | 530,579 | D | |
| Common Stock | 08/07/2014 | G | V | 470 | D | \$ 0 | 50,046 | I | by wife ⁽¹⁾ |
| Common Stock | | | | | | | 72,140 | I | The John C. Lechleiter Spouse and Descendants Trust dtd 11/1/12 ⁽²⁾ |
| Common Stock | | | | | | | 22,589 | I | by family limited partnership ⁽³⁾ |
| Common Stock | | | | | | | 19,916 | I | 401(k) |

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.

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee stock option (right to buy) | \$ 55.65 | 10/29/2014 | | M | 127,811 | 02/11/2008 | 02/10/2015 | Common Stock | 127,811 |

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

James B. Lootens for John C. Lechleiter, authorization
on file 10/31/2014

__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) Irrevocable trust for the benefit of reporting person's spouse and children. Spouse is trustee. Reporting person disclaims beneficial ownership of these shares.
- (3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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