

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)*

LIGAND PHARMACEUTICALS INCORPORATED

(Name of Issuer)

COMMON STOCK, \$.001 PAR VALUE

(Title of Class of Securities)

53220K207

(CUSIP Number)

March 22, 2001

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not
be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of
the Act, but shall be subject to all other provisions of the Act (however, see
the Notes).

1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons
(Entities Only)

Eli Lilly and Company/35-0470950

2 Check the Appropriate Box if a Member of a Group (a) []
(See Instructions) (b) []
Not Applicable

3 SEC Use Only

4 Citizenship or Place of Organization

Indiana

Number of	5	Sole Voting Power
Shares		3,055,464
Beneficially	6	Shared Voting Power
Owned by		None
Each	7	Sole Dispositive Power
Reporting	8	Shared Dispositive Power
Person With		None

9 Aggregate Amount Beneficially Owned by Each Reporting Person
3,055,464

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares []
(See Instructions)
Not Applicable

11 Percent of Class Represented by Amount in Row (9)
5.1%

12 Type of Reporting Person (See Instructions)
C0

- Item 1(a). Name of Issuer:
Ligand Pharmaceuticals Incorporated
- Item 1(b). Address of Issuer's Principal Executive Offices:
10275 Science Center Drive
San Diego, CA 92121
- Item 2(a). Name of Person Filing:
Eli Lilly and Company
- Item 2(b). Address of Principal Business Office or, if None, Residence:
Lilly Corporate Center
Indianapolis, IN 46285
- Item 2(c). Citizenship:
Indiana
- Item 2(d). Title of Class of Securities:
Common Stock, \$.001 Par Value
- Item 2(e). CUSIP Number:
53220K207
- Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:
(a)-(j) Not applicable
- If this statement is filed pursuant to Rule 13d-1(c), check this box. [X]

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications.

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ELI LILLY AND COMPANY

By: /s/ Charles E. Golden

Charles E. Golden
Executive Vice President and
Chief Financial Officer

Date: February 12, 2002