FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(h)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

City City City City City Common Stock	1. Name and Address of Reporting Person* <u>LILLY ENDOWMENT INC</u>						2. Issuer Name and Ticker or Trading Symbol LILLY ELI & CO [LLY]										p of Reportin plicable) ctor	ng Perso	n(s) to Is	
City State City State City	` ′	, , , , , , , , , , , , , , , , , , , ,																	Other (specify below)	
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (A) or Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported Transaction(S) (Instr. 4) 5. Amount of Securities Beneficially Owned Following Reported Transaction(S) (Instr. 4) 7. Title of Date (Month/Day/Year) 1. Title of Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Acquired (Month/Day/Year) 2. Conversion Or Exercise Date (Month/Day/Year) 2. Conversion Or Exercise Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Described (Nowned Following Reported Transaction(S) (Instr. 4) 5. Amount of Described Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Described Securities Date (D) (Instr. 3, 4 and 5) 5. Amount of Securities Described Securities Date (D) (Instr. 3, 4 and 4) 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Derivative Securities Derivative Securities Derivative Security (Instr. 3) 8. Price of Derivative Securities Derivative Securities Derivative Security (Instr. 4) 8. Price of Derivative Securities Derivative Security (Instr. 3) 8. Price of Derivative Security (Instr. 4) 8. Price of Derivative Securities Derivative Security (Instr. 4) 8. Price of Derivative Security (Instr. 4) 8. Price of Derivative Securities Derivative Security (Instr. 4) 8. Price of Derivative Securities Derivati	INDIANAPOLIS IN 46208-0068					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								X Form filed by One Reporting Person Form filed by More than One Reporting					
Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Transaction Code (Instr. 8) Disposed of (D) (Instr. 3, 4 and 5) Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) Price (D) or Indirect (D) (D) or Indirec			Tabl	le I - N	lon-Deriv	/ative	Secu	uritie	s Ac	quire	d, D	isposed o	f, or E	Benefic	ially	Owne	ed			
Common Stock O7/07/2016 S 213,295 D \$79.108 ⁽¹⁾ 126,442,509 D Common Stock O7/07/2016 S 11,705 D \$79.711 ⁽²⁾ 126,430,804 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Price of Derivative Security (Instr. 3) One of Execution Date, if any (Month/Day/Year) One of Derivative Securities Acquired (A) or Disposed of (Month/Day/Year) One of Derivative Securities Acquired (A) or Disposed of (Month/Day/Year) One of Derivative Securities (Month/Day/Year) One of Derivative Securities (Month/Day/Year) One of Derivative Securities (Instr. 3) One of Derivative Securities (Instr. 4) One of Derivative Secur	Date					Execution Date, if any		ate,	Transaction Code (Instr.					nd 5) Secu Bene Owne		ities icially d Following	Form: Direct (D) or Indirect		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
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Explanation of Responses:

Remarks:

/s/ E.G. White, Vice President 07/08/2016 for Finance, on behalf of Lilly Endowment Inc.

** Signature of Reporting Person Date

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

- * 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).

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

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 Number.

^{1.} The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.65 to \$79.64, inclusive. The reporting person undertakes to provide to Eli Lilly & Company, any security holder of Eli Lilly & Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.

^{2.} The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.65 to \$79.76, inclusive.