## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>LILLY ENDOWMENT INC</u>			2. Issuer Name and Ticker or Trading Symbol <u>ELI LILLY &amp; Co</u> [ LLY ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner					
(Last) 2801 NOR	st) (First) (Middle) )1 NORTH MERIDIAN STREET		3. Date of Earliest Transaction (Month/Day/Year) 04/01/2022	Officer (give title Other (specify below) below)					
(Street) INDIANAPOLIS IN 46208-0068 (City) (State) (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year)	<ul> <li>6. Individual or Joint/Group Filing (Check Applicable Line)</li> <li>X Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting Person</li> </ul>					
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. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(1150.4)	(Instr. 4)
Common Stock	04/01/2022		S		164,376	D	<b>\$</b> 292.377 <sup>(1)</sup>	105,989,810	D	
Common Stock	04/01/2022		S		1,000	D	\$293.019(2)	105,988,810	D	

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

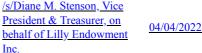
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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)				6. Date Exerc Expiration Da (Month/Day/N	Amount of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

#### Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$292.00 to \$292.98, 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 \$293.005 to \$293.14, inclusive.

#### **Remarks:**



\*\* Signature of Reporting Person Date

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

 $^{\ast}$  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.

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