FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPR	ROVAL
l	OMB Number:	3235-0287
l	Estimated average bu	rden

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

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

hours per response: 0.5

														-							
1. Name and Address of Reporting Person* ARMITAGE ROBERT A						2. Issuer Name and Ticker or Trading Symbol LILLY ELI & CO [LLY]									Relationship leck all appli	cable)	. ,				
MINITINGE RODERT A															Directo			10% Ov	-		
						2. Data of Farlingt Transportion (Month/Day/Magr)									X Officer below)	(give title		Other (s below)	specify		
(Last)	(F	irst)	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 02/01/2012									l ' '						
LILLY C	ORPORAT	TE CENTER			102	02/01/2012									Sr. VP and General Counsel						
(Street)							4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
INDIAN	APOLIS IN	N	46285												X Form filed by One Reporting Person						
													Form filed by More than One Reporting								
-															Person						
(City) (State) (Zip)																					
		Tak	le I - No	n-Deri	vativ	e Se	curit	ties Ac	quired	, Di	sposed o	of, or	Ben	eficial	ly Owned	l					
1. Title of Security (Instr. 3) 2. Transa						ction 2A. Deemed 3. 4. Securities Acc						cauired	(A) or	5. Amou	5. Amount of		vnership	7. Nature			
		<i>,</i>		Date			Execution Date,		, Trans		n Disposed	Disposed Of (D) (Instr. 3, 4			Securitie	es	Form	n: Direct	of Indirect		
				(Month					Code (r) 8)	(Insti	r. 5)				Benefici Owned I	ally Following			Beneficial Ownership		
							(iiioiiii	Dayrica	., 0,	′ [8]		_			Reporte	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)		
									Code	۱v	Amount		(A) or (D)	Price							
	0. 1			00.40	4 /0.04				1,,		50.64		_	40.0	0 404	,		_			
Common Stock 02/01/						2			M		58,61	6	A	\$0.0	0 121	.,372		D			
Common Stock 02/01/						2012			F		24,30	a	D	\$39.7	'A 97	97,063		D			
Common Stock 02/01/							2012				24,50	<u>ر</u>		Ψ33.7	7 37	37,003		Р			
Common Stock														l	3,	583		Ι .	401(k)		
						-				-		-									
Common Stock														l	22	,486		, li	by		
Common Stock														l	33	,400		I	wife ⁽¹⁾		
														<u> </u>							
		•	Table II -	Deriva	ative	Sec	uritie	es Acq	uired, I	Disp	osed of,	or E	3enef	icially	Owned						
				(e.g.,	puts,	call	s, wa	arrants	s, optio	ns,	converti	ble s	secur	ities)							
1. Title of	2.	3. Transaction	3A. Deeme	hd l	4.		5 N	umber	6 Date F	Verci	isable and	7 Tit	tle and	Amount	8. Price of	9. Numbe	r of	10.	11. Nature		
Derivative	Conversion	Date	Execution		Transa		n of E		Expiration	on Da	te	of Se	of Securities Underlying Derivative Secu (Instr. 3 and 4)		Derivative	derivative	.	Ownership	of Indirec		
Security	or Exercise	(Month/Day/Year)	if any		Code (Instr.			(Month/I	Day/Y	ear)				Security	Securities		Form:	Beneficial		
(Instr. 3)	Price of Derivative		(Month/Day	y/Year)	8)										(Instr. 5)	Beneficial Owned	iiy	Direct (D) or Indirect	Ownershi (Instr. 4)		
Security							(A) or					`				Following		(I) (Instr. 4)	(,		
							Disposed of (D) (Instr.		1			I				Reported Transaction		1 1			
								and 5)								(Instr. 4)	JII(3)				
				ŀ			 						<u> </u>	Amount	1	,					
							1	l						or							
							1	l	Da4 -		Fumin-4!			Number							
					Code	l _v	(A)	(D)	Date Exercisa	_{able}	Expiration Date	Title		of Shares							
							+ "	 ` 	<u> </u>	-			-		-				+		
Restricted	1		l .			1	1	I		[00/04/0040	I Com	ımon I .	-0.040	1	I .			1		

02/01/2012 02/01/2012

Explanation of Responses:

\$0.00

1. Reporting person disclaims beneficial ownership of these shares.

02/01/2012

Remarks:

Stock Unit

Bronwen Mantlo for Robert A. Armitage authorization on file

58,616

02/02/2012

D

** 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.