

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Millennium Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

599902 10 3  
(CUSIP Number)

Check the following box if a fee is being paid with the statement ( ) (A fee is not required only if

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the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

\*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).

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CUSIP No. 599902 10 3

(1) Name of Reporting Person: Eli Lilly and Company  
S.S. or I.R.S. Identification 35-0470950  
No. of Above Person

(2) Check the Appropriate Box (a) ( )  
if a Member of a Group (b) ( )  
Not Applicable

(3) SEC Use Only

(4) Citizenship or Place of Organization Indiana

Number of Shares Beneficially Owned by Each Reporting Person With  
(5) Sole Voting Power 1,358,333  
(6) Shared Voting Power None  
(7) Sole Dispositive Power 1,358,333  
(8) Shared Dispositive Power None

(9) Aggregate Amount Beneficially 1,358,333

Owned by Each Reporting Person

- |  |                           |
|--|---------------------------|
| (10) Check if the Aggregate Amount<br>In Row (9) Excludes Certain Shares | Not Applicable            |
| (11) Percent of Class Represented<br>by Amount in Row (9)                | 5.7% at December 31, 1996 |
| (12) Type of Reporting Person  | CO                        |

Item 1(a).	Name of Issuer Millennium Pharmaceuticals, Inc.
Item 1(b).	Address of Issuer's Principal Executive Offices  640 Memorial Drive Cambridge, MA 02139
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
Item 2(e).	CUSIP No.  599902 10 3
Item 3.	Status of Filer Under Rules 13d-1(b) or 13d-2(b)  Not applicable

- Item 4. Ownership
- (a) Amount Beneficially Owned  
1,358,333
  - (b) Percent of Class  
5.7% as of December 31, 1996
  - (c) Voting and Dispositive Power
    - Sole voting power 1,358,333
    - Shared voting power None
    - Sole dispositive power 1,358,333
    - Shared dispositive power None
- Item 5. Ownership of Five Percent or Less of a Class  
Not Applicable
- Item 6. Ownership of More Than Five Percent on Behalf of Another Person  
Not applicable
- Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company  
Not applicable
- Item 8. Identification and Classification of Members of the Group  
Not applicable
- Item 9. Notice of Dissolution of Group  
Not applicable
- Item 10. Certification  
Not applicable

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:

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Edwin W. Miller  
Vice President and  
Treasurer

Date: February 11, 1997

