ARMITAGE ROBERT A

Form 5

Common

Stock

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February 02, 2012

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FORM	15							_	PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB Number:	3235-0362			
Check this no longer		Wa	Washington, D.C. 20549 ATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires:	January 31,		
to Section Form 4 or 5 obligation may conti	16. Form ANN ons nue.						·		ırs per		
See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 Transactions Reported See Instruction 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1945 or Section 30(h) of the Investment Company Act of 1940 Transactions Reported											
	Address of Reporting I E ROBERT A	Symbol	2. Issuer Name and Ticker or Trading Symbol LILLY ELI & CO [LLY]				5. Relationship of Reporting Person(s) to Issuer				
(Lost)	(First) (A						(Check all applicable)				
(Last) (First) (Middle) 3. Statement for Iss (Month/Day/Year) 12/31/2011 LILLY CORPORATE CENTER				Director X Officer (give below)				10% Owner title Other (specify below) and General Counsel			
	(Street)	4. If Am	endment. Date	Original			6. Individual or J	oint/Group Rer	oorting		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					The second secon						
							(chec	ck applicable line	e)		
INDIANAD	OLIS, IN 462	Q.5									
INDIANAI	OLIS,A IIVA 1 02	0.5					_X_ Form Filed by Form Filed by Person	One Reporting F More than One F			
(City)	(State)	(Zip) Tak	ole I - Non-Der	ivative Se	curitie	es Acqu	iired, Disposed o	f, or Beneficia	lly Owned		
(Instr. 3) any		Execution Date, if	on Date, if Transaction Code		ities d (A) c d of (D 4 and (A)))	Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Amount	or	Price	(Instr. 3 and 4)		Dobort A		
Common Stock	11/02/2011	Â	G	3,320	D	\$ 0	0	I (1)	Robert A. Armitage 2008. 10-3 GRAT		
Common Stock	Â	Â	Â	Â	Â	Â	45,047	D	Â		

401(k)

by wife

Common Stock

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

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 control number.

SEC 2270 (9-02)

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Is

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Da	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration		Number		
						Exercisable	Date		of		
					(A) (D)				Shares		
					(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ARMITAGE ROBERT A LILLY CORPORATE CENTER	Â	Â	Sr. VP and General	Â			
INDIANAPOLIS, IN 46285			Counsel				

Signatures

Robert A.
Armitage

**Signature of Reporting Person

O1/31/2012

Date

Explanation of Responses:

- * 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).
- (1) Grantor retained annuity trust established by reporting person. Reporting person is trustee.
- (2) Reporting person disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2