

LILLY ELI & CO

Form 4

June 02, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDEN CHARLES E

(Last) (First) (Middle)

LILLY CORPORATE CENTER

(Street)

INDIANAPOLIS, IN 46285

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

LILLY ELI & CO [LLY]

3. Date of Earliest Transaction
(Month/Day/Year)

05/31/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Exec. Vice President and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/31/2005		M ⁽¹⁾	29,169 A	\$ 30.095 54,908	D	
Common Stock	05/31/2005		S ⁽¹⁾	13,400 D	\$ 58.45 41,508	D	
Common Stock	05/31/2005		S ⁽¹⁾	300 D	\$ 58.49 41,208	D	
Common Stock	05/31/2005		S ⁽¹⁾	4,500 D	\$ 58.5 36,708	D	
Common Stock	05/31/2005		S ⁽¹⁾	500 D	\$ 58.51 36,208	D	

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Common Stock	05/31/2005	S ⁽¹⁾	200	D	\$ 58.54	36,008	D	
Common Stock	05/31/2005	S ⁽¹⁾	200	D	\$ 58.52	35,808	D	
Common Stock	05/31/2005	S ⁽¹⁾	200	D	\$ 58.55	35,608	D	
Common Stock	05/31/2005	S ⁽¹⁾	1,480	D	\$ 58.56	34,128	D	
Common Stock						21,392	I	by Golden Associates LP
Common Stock						1,303	I	401(k)

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option 3/96 (right to buy)	\$ 30.095	05/31/2005		M	29,169	03/18/1999 03/17/2006	Common Stock 29,169

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDEN CHARLES E LILLY CORPORATE CENTER	X		Exec. Vice President and CFO	

INDIANAPOLIS, IN 46285

Signatures

James B. Lootens for Charles E. Golden, authorization
on file

06/02/2005

__Signature of Reporting Person

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) The option exercise and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 3, 2005.

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