

LILLY ELI & CO
Form 4
August 28, 2014

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fry Stephen F

(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)
08/26/2014

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)

SVP, HR & Diversity

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	08/26/2014		M	4,615 (1) A \$ 55.65	48,352 (2)	D	
Common Stock	08/26/2014		F	4,293 D \$ 62.73	44,059	D	
Common Stock	08/26/2014		M	3,765 (1) A \$ 56.18	47,824	D	
Common Stock	08/26/2014		F	3,516 D \$ 62.73	44,308	D	
Common Stock					153	I	401(k)

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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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee stock option 2/05 (right to buy)	\$ 55.65	08/26/2014		M	4,615	02/11/2008 02/10/2015	Common Stock	4,615 <u>(1)</u>	
Employee stock option 2/06 (right to buy)	\$ 56.18	08/26/2014		M	3,765	02/10/2009 02/09/2016	Common Stock	3,765 <u>(1)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fry Stephen F LILLY CORPORATE CENTER INDIANAPOLIS, IN 46285			SVP, HR & Diversity	

Signatures

Jamie E. Haney for Stephen F. Fry, authorization on file

08/28/2014

 **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 shares reported represent the exercise of the remaining half of the shares that were retained by the reporting person after the transfer to his ex-wife pursuant to a domestic relations order.

Since the date of the reporting persons last ownership report, he transferred 8,413 shares of common stock, employee stock options to purchase 4,616 shares of LLY common stock at \$55.65 (Employee stock option dated 2/05), and employee stock options to purchase 3,765 shares of LLY common stock at \$56.18 (Employee stock option dated 2/06) all pursuant to a domestic relations order.

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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