

Mahony Susan
Form 3
May 06, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Mahony Susan		(Month/Day/Year)	LILLY ELI & CO [LLY]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/01/2009		
LILLY CORPORATE CENTER			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			Senior VP, Human Resources	
INDIANAPOLIS,Â INÂ 46285				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	9,534	D	Â
Common Stock	251	I	401(k)
Common Stock	280	I	401(k) - by husband

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee stock option 10/01 (right to buy)	10/03/2003	10/04/2011	Common Stock	4,250	\$ 79.28	D	Â
Employee stock option 10/01 (right to buy)	10/03/2003	10/04/2011	Common Stock	1,100	\$ 79.28	I	by husband
Employee stock option 10/99 (right to buy)	10/18/2002	10/16/2009	Common Stock	2,200	\$ 66.375	I	by husband
Employee stock option 2/01 (right to buy)	02/20/2004	02/18/2011	Common Stock	4,300	\$ 73.98	D	Â
Employee stock option 2/01 (right to buy)	02/20/2004	02/18/2011	Common Stock	2,550	\$ 73.98	I	by husband
Employee stock option 2/02 (right to buy)	02/18/2005	02/17/2012	Common Stock	2,350	\$ 75.92	I	by husband
Employee stock option 2/02 (right to buy)	02/18/2005	02/17/2012	Common Stock	8,500	\$ 75.92	D	Â
Employee stock option 2/03 (right to buy)	02/16/2006	02/15/2013	Common Stock	10,300	\$ 57.85	D	Â
Employee stock option 2/03 (right to buy)	02/16/2006	02/15/2013	Common Stock	2,350	\$ 57.85	I	by husband
Employee stock option 2/04 (right to buy)	02/19/2007	02/14/2014	Common Stock	9,000	\$ 73.11	D	Â
Employee stock option 2/04 (right to buy)	02/19/2007	02/14/2014	Common Stock	3,700	\$ 73.11	I	by husband
Employee stock option 2/05 (right to buy)	02/11/2008	02/10/2015	Common Stock	1,065	\$ 55.65	I	by husband
Employee stock option 2/05 (right to buy)	02/11/2008	02/10/2015	Common Stock	8,521	\$ 55.65	D	Â
Employee stock option 2/06 (right to buy)	02/10/2009	02/09/2016	Common Stock	9,036	\$ 56.18	D	Â
Employee stock option 2/06 (right to buy)	02/10/2009	02/09/2016	Common Stock	1,175	\$ 56.18	I	by husband

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mahony Susan LILLY CORPORATE CENTER	Â	Â	Â Senior VP, Human	Â

INDIANAPOLIS, IN 46285

Resources

Signatures

Susan Mahony

05/06/2009

Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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.

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