

LILLY ELI & CO
Form 5
February 12, 2008

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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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1. Name and Address of Reporting Person *
TAUREL SIDNEY

(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. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2007

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)

Chairman and CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/30/2007	Â	G	276 D \$ 0	650,473	D	Â
Common Stock	09/10/2007	Â	G	89 D \$ 0	570,384	D	Â
Common Stock	12/11/2007	Â	G	1,010 D \$ 0	621,820	D	Â
Common Stock	12/12/2007	Â	G	2 D \$ 0	621,818	D	Â

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Common Stock	12/28/2007	Â	G	18,545	D	\$ 0	635,443	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	16,897	I	401(k)
Common Stock	Â	Â	Â	Â	Â	Â	1,290	I	by child, O. Taurel
Common Stock	Â	Â	Â	Â	Â	Â	100,000	I ⁽¹⁾	by wife, K. Taurel
Common Stock	Â	Â	Â	Â	Â	Â	95,623	I ⁽²⁾	Family Limited Partnership 1
Common Stock	Â	Â	Â	Â	Â	Â	55,980	I ⁽³⁾	S. Taurel Waterfield 2002 GRAT
Common Stock	Â	Â	Â	Â	Â	Â	6,801	I ⁽³⁾	ST Family Investment GRAT II U/A DTD 11/22/05
Common Stock	Â	Â	Â	Â	Â	Â	73,192	I ⁽³⁾	S. Taurel Waterfield 2005 GRAT
Common Stock	Â	Â	Â	Â	Â	Â	80,000	I ⁽³⁾	S. Taurel 2007-2 GRAT

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.

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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)	8. Price of Derivative Security (Instr. 5)	9. of of D Se Bo O En Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUREL SIDNEY LILLY CORPORATE CENTER INDIANAPOLIS, IN 46285	☒	☐	☐ Chairman and CEO	☐

Signatures

Sidney Taurel 02/12/2008

__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) Reporting person disclaims beneficial ownership of these shares.

Held by Family Limited Partnership 1 in which reporting person is sole general partner. Reporting person, his wife, children, and a trust

(2) for the benefit of his grandchildren have limited interests, and reporting person disclaims beneficial ownership in the shares held by the partnership except to the extent of his pecuniary interest therein.

(3) Grantor retained annuity trust established by reporting person. Reporting person is trustee.

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

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