LILLY ELI & CO Form 4

August 28, 2014

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

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Check this box if no longer subject to Section 16. Form 4 or

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

obligations may continue. See Instruction

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

1(b).

Form 5

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) LILLY ELI & CO [LLY]

(Check all applicable)

(Last)

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

Director _X__ Officer (give title

below)

10% Owner _ Other (specify

LILLY CORPORATE CENTER

(Street)

08/26/2014

SVP, HR & Diversity

below)

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

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

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

INDIANAPOLIS, IN 46285

(City)	(State) ((Zip) 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	08/26/2014		Code V M	Amount 4,615 (1)	(D)	Price \$ 55.65	48,352 <u>(2)</u>	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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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number omf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Gecurities (Month/Day/Year) Acquired A) or Disposed of D) Instr. 3, 4,		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 2/05 (right to buy)	\$ 55.65	08/26/2014		M	4,615	02/11/2008	02/10/2015	Common Stock	4,615 (1)
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 (1)

Relationships

Reporting Owners

Reporting Owner Name / Address	· · · · · · · · · · · · · · · · · · ·							
	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, a on file	authorization	n	08/28/2014					
**Signature of Reporting Person	n		Date					

Reporting Owners 2

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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. 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.