

Murphy Anthony John
Form 3
June 10, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 Murphy Anthony John		(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)
LILLY CORPORATE CENTER				
(Street)			(Check all applicable)	
			___ Director	___ 10% Owner
			__X__ Officer	___ Other
INDIANAPOLIS,Â INÂ 46285			(give title below) (specify below)	
			Senior VP, Human Resources	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			__X__ Form filed by One Reporting Person	
			___ Form filed by More than One Reporting Person	

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	15,217	D	Â
Common Stock	10,966	I <u>(1)</u>	by wife, E. Murphy

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee stock option 10/01 (right to buy)	10/03/2003	10/04/2011	Common Stock	5,000	\$ 79.28	D	Â
Employee stock option 10/97 (right to buy)	10/20/2000	10/19/2007	Common Stock	8,000	\$ 64.06	D	Â
Employee stock option 10/98 (right to buy)	10/19/2001	10/17/2008	Common Stock	8,000	\$ 74.2813	D	Â
Employee stock option 10/99 (right to buy)	10/18/2002	10/16/2009	Common Stock	10,000	\$ 66.375	D	Â
Employee stock option 2/01 (right to buy)	02/20/2004	02/18/2011	Common Stock	12,000	\$ 73.98	D	Â
Employee stock option 2/02 (right to buy)	02/18/2005	02/17/2012	Common Stock	10,000	\$ 75.92	D	Â
Employee stock option 2/03 (right to buy)	02/16/2006	02/15/2013	Common Stock	10,250	\$ 57.85	D	Â
Employee stock option 2/04 (right to buy)	02/15/2007	02/14/2014	Common Stock	15,000	\$ 73.11	D	Â
Employee stock option 2/05 (right to buy)	02/11/2008	02/10/2015	Common Stock	12,426	\$ 55.65	D	Â
Employee stock option 4/03 (right to buy)	04/27/2006	04/26/2013	Common Stock	12,500	\$ 63.67	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Anthony John LILLY CORPORATE CENTER INDIANAPOLIS, IN 46285	Â	Â	Â Senior VP, Human Resources	Â

Signatures

Anthony J.
Murphy

06/10/2005

**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).

(1) Reporting person disclaims beneficial ownership of these shares.

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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