

LECHLEITER JOHN C

Form 5

February 14, 2006

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check 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
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
LECHLEITER JOHN C

(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)
12/31/20054. 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)

President and COO

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	03/17/2005	Â	G	4,576 D \$ 0	122,704	D	Â
Common Stock	11/22/2005	Â	G	3,200 A \$ 0	125,904	D	Â
Common Stock	12/14/2005	Â	G	2,977 D \$ 0	122,927	D	Â
Common Stock	12/21/2005	Â	G	81 D \$ 0	122,846	D	Â

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Common Stock	03/17/2005	Â	G	4,576	A	\$ 0	12,646	I ⁽¹⁾	by wife
Common Stock	11/22/2005	Â	G	3,200	D	\$ 0	9,446	I ⁽¹⁾	by wife
Common Stock	Â	Â	Â	Â	Â	Â	18,316	I ⁽²⁾	by family limited partnership
Common Stock	Â	Â	Â	Â	Â	Â	488	I ⁽¹⁾	cust. for daughter Elizabeth
Common Stock	Â	Â	Â	Â	Â	Â	11,785	I	401(k)

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

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SEC 2270
(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 Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title
Employee stock option 2/02 (right to buy)	\$ 75.92	04/30/2005	Â	G ⁽³⁾	Â 50,734	02/18/2005 02/17/2012	Common Stock
Employee stock option 2/02 (right to buy)	\$ 75.92	04/30/2005	Â	G ⁽³⁾	50,734 Â	02/18/2005 02/17/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LECHLEITER JOHN C LILLY CORPORATE CENTER	Â X	Â	Â President and COO	Â

INDIANAPOLIS, IN 46285

Signatures

John C.
Lechleiter

02/14/2006

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.
- (2) Family limited partnership of which reporting person and his wife are the general partners. Reporting person disclaim beneficial ownership of shares held by family limited partnership except to the extent of his pecuniary interest therein.
- (3) The reporting person transferred these options to an irrevocable trust, for the benefit of his children.
- (4) Grantor retained annuity trust established by reporting person. Reporting person is trustee.
- (5) Irrevocable trust for the benefit of reporting person's children. Reporting person disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.