

SANTINI GINO  
Form 5  
February 14, 2007

**FORM 5**

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

OMB APPROVAL

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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

1. Name and Address of Reporting Person \*  
SANTINI GINO  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
LILLY ELI & CO [LLY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr.VP, Corp. Strategy & Policy

LILLY CORPORATE CENTER  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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

6. Individual or Joint/Group Reporting (check applicable line)

INDIANAPOLIS, IN 46285

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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. 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	08/05/2004	^	G5 <sup>(1)</sup>	2,134 D \$ 0	73,048	D	^
Common Stock	10/07/2005	^	G5 <sup>(1)</sup>	2,576 D \$ 0	81,335	D	^
Common Stock	12/16/2005	^	G5 <sup>(2)</sup>	270 D \$ 0	76,065	D	^
Common Stock	06/09/2006	^	G <sup>(1)</sup>	2,778 D \$ 0	81,272	D	^
	12/20/2006	^	G <sup>(2)</sup>	192 D \$ 0	79,537	D	^

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Common Stock									
Common Stock	12/22/2006	Â	G <sup>(2)</sup>	95	D	\$ 0	79,442	D	Â
Common Stock	08/05/2004	Â	G5 <sup>(1)</sup>	172	A	\$ 0	2,242	I	by daughter
Common Stock	08/05/2004	Â	G5 <sup>(3)</sup>	172	A	\$ 0	2,414	I	by daughter
Common Stock	10/07/2005	Â	G5 <sup>(1)</sup>	205	A	\$ 0	2,619	I	by daughter
Common Stock	10/07/2005	Â	G5 <sup>(3)</sup>	205	A	\$ 0	2,824	I	by daughter
Common Stock	06/09/2006	Â	G <sup>(1)</sup>	231	A	\$ 0	3,055	I	by daughter
Common Stock	08/05/2004	Â	G5 <sup>(1)</sup>	172	A	\$ 0	2,242	I	by son
Common Stock	08/05/2004	Â	G5 <sup>(3)</sup>	172	A	\$ 0	2,414	I	by son
Common Stock	10/07/2005	Â	G5 <sup>(1)</sup>	205	A	\$ 0	2,619	I	by son
Common Stock	10/07/2005	Â	G5 <sup>(3)</sup>	205	A	\$ 0	2,824	I	by son
Common Stock	06/09/2006	Â	G <sup>(1)</sup>	231	A	\$ 0	3,055	I	by son
Common Stock	08/05/2004	Â	G5 <sup>(1)</sup>	1,790	A	\$ 0	4,082	I	by wife
Common Stock	08/05/2004	Â	G5 <sup>(3)</sup>	344	D	\$ 0	3,738	I	by wife
Common Stock	10/07/2005	Â	G5 <sup>(1)</sup>	2,166	A	\$ 0	5,904	I	by wife
Common Stock	10/07/2005	Â	G5 <sup>(3)</sup>	410	D	\$ 0	5,494	I	by wife
Common Stock	06/09/2006	Â	G <sup>(1)</sup>	2,316	A	\$ 0	7,810	I	by wife
Common Stock	Â	Â	Â	Â	Â	Â	1,839	I	401(k)

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

