

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Ophidian Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, \$.0025 Par Value

(Title of Class of Securities)

683725105

(CUSIP Number)

N/A

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for the purpose of Section 18 of the Securities
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of
that section of the Act but shall be subject to all other provisions of the
Act (however, see the Notes).

(1) Name of Reporting Person: Eli Lilly and Company
I.R.S. Identification 35-0470950
No. of Above Person

(2) Check the Appropriate Box (a)
if a Member of a Group (b)
Not Applicable

(3) SEC Use Only

(4) Citizenship or Place of Organization Indiana

Number of Shares	(5) Sole Voting	699,300
Beneficially Owned	Power	
by Each Reporting	(6) Shared Voting	None
Person With	Power	
	(7) Sole Dispositive	699,300
	Power	
	(8) Shared Disposi-	None
	tive Power	

(9) Aggregate Amount Beneficially Owned by Each Reporting Person 699,300

(10) Check if the Aggregate Amount In Row (9) Excludes Certain Shares Not Applicable

(11) Percent of Class Represented by Amount in Row (9) 7.6%

(12) Type of Reporting Person CO

Item 1(a). Name of Issuer:
Ophidian Pharmaceuticals, Inc.

Item 1(b). Address of Issuer's Principal
Executive Offices:
5445 East Cheryl Parkway
Madison, WI 53711

Item 2(a). Name of Person Filing:
Eli Lilly and Company

Item 2(b). Address of Principal Business
Office or, if None, Residence:
Lilly Corporate Center
Indianapolis, IN 46285

Item 2(c). Citizenship:
Indiana

Item 2(d). Title of Class of Securities:
Common Stock, \$.0025 Par Value

Item 2(e). CUSIP Number:
683725105

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or
13d-2(b) or (c), check whether the person filing is a:

(a)-(j) Not applicable

If this statement is filed pursuant to Rule 13d-1(c), check
this box.

Item 4. Ownership.

(a) Amount Beneficially Owned:
699,300

(b) Percent of Class:
7.6%

(c) Number of shares as to which the person has:

Sole voting power	699,300
Shared voting power	None
Sole dispositive power	699,300
Shared dispositive power	None

Item 5. Ownership of Five Percent or Less of a Class.
Not applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.
Not applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company.
Not applicable

Item 8. Identification and Classification of Members of the Group.
Not applicable

Item 9. Notice of Dissolution of Group.
Not applicable

Item 10. Certifications.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ELI LILLY AND COMPANY

By: /s/ Charles E. Golden

Charles E. Golden
Executive Vice President and
Chief Financial Officer

Date: February 11, 1999