

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 25, 2004**

ELI LILLY AND COMPANY

(Exact name of registrant as specified in its charter)

Indiana
(State or Other Jurisdiction
of Incorporation)

001-06351
(Commission
File Number)

35-0470950
(I.R.S. Employer
Identification No.)

Lilly Corporate Center
Indianapolis, Indiana
(Address of Principal
Executive Offices)

46285
(Zip Code)

Registrant's telephone number, including area code: (317) 276-2000

No Change

(Former name or former address, if changed since last report)

TABLE OF CONTENTS

[Item 5. Other Events](#)
[SIGNATURES](#)
[Press Release](#)

[Table of Contents](#)

Item 5. Other Events

On March 25, 2004, Eli Lilly and Company (the "Company") issued a press release announcing that the Company has been advised that the U.S. Attorney for the Eastern District of Pennsylvania has commenced a civil investigation relating to the Company's marketing and promotional practices. A copy of this press release is attached hereto as Exhibit 99.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ELI LILLY AND COMPANY
(Registrant)

By: s/ Arnold C. Hanish
Name: Arnold C. Hanish
Title: Chief Accounting Officer

Dated: March 25, 2004

EXHIBIT INDEX

Exhibit Number
99

Exhibit
Press Release titled: U.S. Attorney's Office in
Pennsylvania Investigating Lilly's Marketing Practices



Eli Lilly and Company
Lilly Corporate Center
Indianapolis, Indiana 46285
U.S.A.

www.lilly.com

Date: March 25, 2004

For Release: Immediately

Refer to: (317) 276-5795 — Terra L. Fox

U.S. Attorney's Office in Pennsylvania Investigating Lilly's Marketing Practices

The office of the U.S. Attorney for the Eastern District of Pennsylvania has advised Eli Lilly and Company (NYSE: LLY) that it has commenced a civil investigation relating to the company's marketing and promotional practices. Based on the information provided by the U.S. Attorney's office, Lilly believes that the company products likely to be involved include Evista[®], Prozac[®] and Zyprexa[®]. The company intends to cooperate with the U.S. Attorney in this investigation.

The company cannot predict or determine the outcome of this matter. However, as previously stated in Lilly's Form 10-K, in marketing practices investigations such as this, it is possible that an adverse outcome could have a material adverse impact on the company's consolidated financial position, liquidity and results of operations.

Lilly, a leading innovation-driven corporation, is developing a growing portfolio of first-in-class and best-in-class pharmaceutical products by applying the latest research from its own worldwide laboratories and from collaborations with eminent scientific organizations. Headquartered in Indianapolis, Ind., Lilly provides answers — through medicines and information — for some of the world's most urgent medical needs. Additional information about Lilly is available at www.lilly.com.

###

Evista[®] (raloxifene hydrochloride, Lilly)
Prozac[®] (fluoxetine hydrochloride, Dista)
Zyprexa[®] (olanzapine, Lilly)