

# SECURITIES AND EXCHANGE COMMISSION

## FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1994-10-24**  
SEC Accession No. **0000059478-94-000010**

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### FILER

#### LILLY ELI & CO ET AL

CIK: **59478** | IRS No.: **350470950** | State of Incorporation: **IN** | Fiscal Year End: **1231**  
Type: **S-8** | Act: **33** | File No.: **033-56141** | Film No.: **94554793**  
SIC: **2834** Pharmaceutical preparations

#### Mailing Address

LILLY CORPORATE CENTER  
DROP CODE 1112  
INDIANAPOLIS IN 46285

#### Business Address

LILLY CORPORATE CTR  
DROP CODE 1112  
INDIANAPOLIS IN 46285  
3172762000

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

ELI LILLY AND COMPANY  
(Exact name of registrant as specified in its charter)

INDIANA (State or other jurisdiction of incorporation or organization)	LILLY CORPORATE CENTER INDIANAPOLIS, INDIANA 46285 (Address of Principal Executive Offices) (Zip Code)	35-0470950 (I.R.S. Employer Identification No.)
------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------	-------------------------------------------------------

1994 Lilly Stock Plan  
1989 Lilly Stock Plan  
1984 Lilly Stock Plan  
(Full Title of the Plan)

J. B. King  
Vice President and General Counsel  
Eli Lilly and Company  
Lilly Corporate Center  
Indianapolis, Indiana 46285  
(Name and address of agent for service)

Telephone number, including area code, of agent for service: 317-276-2000

CALCULATION OF REGISTRATION FEE

<TABLE>

<CAPTION>

Title of securities to be registered <S>	Amount to be registered <C>	Proposed maximum offering price per share(1) <C>	Proposed maximum aggregate offering price(1) <C>	Amount of registration fee <C>
Common Stock	12,500,000 shares	\$58.375	\$729,687,500	\$251,615.95

</TABLE>

(1) Pursuant to Rule 457(h), these prices are estimated solely for the purpose of calculating the registration fee and are based upon the average of the high and low sales prices of Registrant's Common Stock on the New York Stock Exchange on October 18, 1994.

There are also registered hereunder such additional indeterminate number of shares as may be issued as a result of the antidilution provisions of the 1994 Lilly Stock Plan.

Pursuant to Rule 429 under the Securities Act of 1933, this Registration Statement refers also to Registration Statements No. 2-90385 and No. 33-29482.

#### PART I

Item 1. PLAN INFORMATION.

Not included pursuant to Form S-8 instructions.

Item 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

Not included pursuant to Form S-8 instructions.

#### PART II

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The Annual Report of the Company on Form 10-K for the fiscal year ended December 31, 1993, the Quarterly Reports of the Company on Form 10-Q for the fiscal quarters ended March 31, 1994 and June 30, 1994, and the description of the Company's common stock contained in the Company's registration statement under the Securities Exchange Act of 1934 with respect to that stock filed with the Securities and Exchange Commission, including any amendments or reports filed for the purpose of updating that description, are incorporated in this Registration Statement by reference. All documents filed by the Company pursuant to Section 13, 14, or 15(d) of the Securities Exchange Act of 1934 after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part of this Registration Statement from the date of filing of those documents with the Commission.

Item 4. DESCRIPTION OF SECURITIES.

Not applicable.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Mr. Carmichael beneficially owns 19,881 shares of Eli Lilly and Company common stock and has the right to purchase an additional 16,800 shares upon the

exercise of stock options held by him.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Indiana Business Corporation Law provides that a corporation, unless limited by its Articles of Incorporation, is required to indemnify its directors and officers against reasonable expenses incurred in the successful defense of any proceeding arising out of their serving as a director or officer of the corporation.

As permitted by the Indiana Business Corporation Law, the Company's Articles of Incorporation provide for indemnification of directors, officers, and employees of the Company against any and all liability and reasonable expense that may be incurred by them, arising out of any claim or action, civil or criminal, in which they may become involved by reason of being or having been a director, officer, or employee. To be entitled to indemnification, those persons must have been wholly successful in the claim or action or the Board of Directors or independent legal counsel must have determined that such persons acted in good faith in what they reasonably believed to be in the best interest of the Company and, in addition, in any criminal action, had no reasonable cause to believe that their conduct was unlawful.

Officers and directors of the Company are insured, subject to certain exclusions and deductible and maximum amounts, against loss from claims arising in connection with them acting in their respective capacities, which include claims under the Securities Act of 1933.

Item 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not Applicable.

Item 8. EXHIBITS.

Exhibit Number	Description
4.1	Amended Articles of Incorporation as amended through April 17, 1989
4.2	By-Laws as amended through December 20, 1993
4.3	1994 Lilly Stock Plan
4.4	1989 Lilly Stock Plan, as amended
4.5	1984 Lilly Stock Plan, as amended
5	Opinion re legality of Daniel P. Carmichael, Deputy General Counsel and Secretary of the Company, including his consent
23	Consent of Ernst & Young, Independent Auditors

Item 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or event arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represents a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for

indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Indianapolis, State of Indiana, on October 17, 1994.

#### ELI LILLY AND COMPANY

By s/ Randall L. Tobias  
(Randall L. Tobias, Chairman,  
President and Chief Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

SIGNATURE	TITLE	DATE
s/ Randall L. Tobias (Randall L. Tobias)	Chairman, President, Chief Executive Officer, and a Director (principal executive officer)	October 17, 1994
s/ James M. Cornelius (James M. Cornelius)	Vice President, Finance, Chief Financial Officer, and a Director (principal financial officer)	October 17, 1994
s/ Arnold C. Hanish (Arnold C. Hanish)	Chief Accounting Officer (principal accounting officer)	October 17, 1994
(Steven C. Beering, M.D.)	Director	October 17, 1994

(James W. Cozad)	Director	October 17, 1994
s/ Karen N. Horn, Ph.D. (Karen N. Horn, Ph.D.)	Director	October 17, 1994
s/ J. Clayburn La Force, Jr., Ph.D. (J. Clayburn La Force, Jr., Ph.D.)	Director	October 17, 1994
(Kenneth L. Lay, Ph.D.)	Director	October 17, 1994
s/ Ben F. Love (Ben F. Love)	Director	October 17, 1994
s/ Stephen A. Stitle (Stephen A. Stitle)	Director	October 17, 1994
s/ Sidney Taurel (Sidney Taurel)	Director	October 17, 1994
s/ August M. Watanabe, M.D. (August M. Watanabe, M.D.)	Director	October 17, 1994
s/ Alva O. Way (Alva O. Way)	Director	October 17, 1994
s/ Richard D. Wood (Richard D. Wood)	Director	October 17, 1994

#### INDEX TO EXHIBITS

The following documents are filed as part of this Registration Statement:

Exhibit	Location
4.1 Amended Articles of Incorporation as amended through April 17, 1989	Incorporated by reference from Exhibit 3(i) to the Company's Registration Statement on Form S-8, Registration Statement No. 33-50783.
4.2 By-Laws as amended through December 20, 1993	Incorporated by reference from Exhibit 3.2 to the Company's Report on Form 10-K for the fiscal year ended December 31, 1993.
4.3 1994 Lilly Stock Plan	Incorporated by reference from

- |     |                                                                                                                         |                                                                                                                               |
|-----|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 4.4 | 1989 Lilly Stock Plan, as amended                                                                                       | Incorporated by reference from Exhibit 10.2 to the Company's Report on Form 10-K for the fiscal year ended December 31, 1993. |
| 4.5 | 1984 Lilly Stock Plan, as amended                                                                                       | Incorporated by reference from Exhibit 10.1 to the Company's Report on Form 10-K for the fiscal year ended December 31, 1993. |
| 5   | Opinion re legality of Daniel P. Carmichael, Deputy General Counsel and Secretary of the Company, including his consent | Attached.                                                                                                                     |
| 23  | Consent of Ernst & Young, Independent Auditors                                                                          | Attached.                                                                                                                     |



October 17, 1994

Eli Lilly and Company  
Lilly Corporate Center  
Indianapolis, Indiana 46285

Gentlemen:

On or about October 17, 1994, Eli Lilly and Company (the "Company") will file with the Securities and Exchange Commission on Form S-8 its Registration Statement ("Registration Statement") relating to 12,500,000 shares of Common Stock that may be issued or transferred by the Company upon the exercise of stock options or pursuant to performance awards or restricted stock grants, that may be granted to employees of the Company and its subsidiaries under the 1994 Lilly Stock Plan (the "Plan").

With respect to the Company and shares of its Common Stock, I am of the opinion that:

A. The Company is a corporation duly organized and validly existing under the laws of the State of Indiana.

B. The 12,500,000 shares of Common Stock referred to above:

(i) are duly authorized;

(ii) upon selection, in accordance with the terms of the Plan, of grantees from among those employees of the Company and its subsidiaries eligible for receipt of stock options, performance awards, and restricted stock grants, ("Eligible Employees"), may be validly included in grants of stock options, performance awards, and restricted stock grants to such Eligible Employees; and

(iii) will be validly issued and outstanding, fully paid and nonassessable upon issuance or transfer:

(a) pursuant to the due exercise of stock options in accordance with the terms and subject to the conditions of the Plan and the payment of the option price stated in such options;

(b) pursuant to fulfillment of all conditions required by the Plan for the issuance or transfer of such shares of Common Stock pursuant to performance awards; and

(c) pursuant to restricted stock grants subject, however, to termination of the grant and the requirement for re-transfer of the shares to the Company if the grantee does not comply with the

restrictions of the restricted stock grant.

In arriving at the foregoing opinion, I have examined corporate records, plans, agreements and other documents of the Company.

I consent to the use of this opinion as an exhibit to the Registration Statement. In giving such consent, I do not admit that I come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the Rules and Regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

s/ Daniel P. Carmichael

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 1994 Lilly Stock Plan of Eli Lilly and Company of our report dated February 1, 1994, with respect to the consolidated financial statements of Eli Lilly and Company included in its Annual Report (Form 10-K) for the year ended December 31, 1993, and our report dated March 18, 1994, with respect to the related financial schedules included therein, filed with the Securities and Exchange Commission.

Ernst & Young LLP  
October 17, 1994