

LILLY ELI & CO
 Form FWP
 February 20, 2019

Free Writing Prospectus
 Filed Pursuant to Rule 433
 Registration Statement No. 333-229735
 Dated February 20, 2019

Eli Lilly and Company

Pricing Term Sheet
 3.375% Notes due 2029
 3.875% Notes due 2039
 3.950% Notes due 2049
 4.150% Notes due 2059

Issuer:

Eli Lilly and Company

	3.375% 3.875% Notes due 2029	3.950% Notes due 2049	4.150% Notes due 2059
Principal Amount:	\$1,500,000,000 \$1,500,000,000	\$1,500,000,000	\$1,000,000,000
Maturity Date:	March 15, 2029 March 15, 2039	March 15, 2049	March 15, 2059
Coupon:	3.375% 3.375%	3.950%	4.150%
Public Offering Price:	99.846% 99.900% of of principal amount	99.439% of principal amount	99.378% of principal amount
Yield to Maturity:	3.382% 3.382%	3.982%	4.182%
Benchmark Treasury:	2.625% due November 15, 2029	3.375% due November 15, 2048	3.375% due November 15, 2048
Spread to Benchmark Treasury:	T+75 T+90 bps	T+100 bps	T+120 bps
Benchmark Treasury Price and Yield:	99.27 107-22+ / / 2.982% 2.643%	107-22+ / 2.982%	107-22+ / 2.982%

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Interest Payment Dates:	<p>March March 15 and September March 15 and September 15, commencing September 15, 2019 commencing September 15, 2019 2019</p>	<p>March 15 and September 15, commencing September 15, 2019</p>
Redemption Provisions:	<p>At any time at a at a discount discount rate of rate Treasury plus of 15 basis Treasury points plus 12.5 basis points On or after or September 15, 2038 at 100% at 100%</p>	<p>At any time at a discount rate of Treasury plus 20 basis points On or after September 15, 2058 at 100%</p>
Make-whole call:	<p>At any time at a discount rate of Treasury plus 15 basis points</p>	<p>At any time at a discount rate of Treasury plus 20 basis points</p>
Par call:	<p>On or after September 15, 2048 at 100%</p>	<p>On or after September 15, 2058 at 100%</p>
CUSIP / ISIN:	<p>532457 532457 BS6 BV9 / 532457 BT4 / US532457BT48 / US532457BS64 US532457BV93</p>	<p>532457 BU1 / US532457BU11</p>
Trade Date:	<p>February 20, 2019</p>	
Settlement Date:	<p>T+2; February 22, 2019</p>	
Joint Book Running Managers:	<p>Deutsche Bank Securities Inc., Barclays Capital Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Credit Suisse Securities (USA) LLC</p>	
Co-Managers:	<p>Academy Securities, Inc., C.L. King & Associates, Inc., Samuel A. Ramirez & Company, Inc.</p>	

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