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Lilly

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Eli Lilly and Company

Lilly Corporate Center
Indianapolis, Indiana 46285
(317) 276-2000

DOL-PWBA
PUBLIC DISCLOSURE
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May 31, 1995

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20510

Dear Sir/Madam:

Pursuant to 29 CFR §2520.104-23, this is a declaration that Eli Lilly and Company ("Lilly") has adopted the Eli Lilly and Company Change in Control Severance Pay Plan for Select Employees, effective March 1, 1995 (the "Plan") primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. As of the effective date, 97 employees are eligible for the plan.

The Lilly employees eligible for the Plan also may be eligible for participation in The Lilly Deferred Compensation Plan (approximately 59 employees), The Eli Lilly Supplemental Retirement Plan (approximately 112 employees), the Eli Lilly Supplemental Defined Contribution Plan (approximately 191 employees), the PCS Deferred Compensation Plan (approximately 37 employees) and the PCS Excess Benefit Plan (approximately 12 employees).

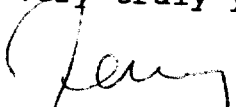
Lilly's address is:

Eli Lilly and Company
Lilly Corporate Center
Indianapolis, IN 46285

Lilly's employer identification number is: 35-0470950

Please contact me at (317)276-2925 if any additional documentation is desired.

Very truly yours


Terren B. Magid
Tax Attorney