| Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052 |

Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 **, and ending** 12-31-2018

Name of foundation LILLY ENDOWMENT INC	**A** Employer identification number 35-0868122
Number and street (or P O box number if mail is not delivered to street address) 2801 NORTH MERIDIAN STREET	Room/suite	**B** Telephone number (see instructions) (317) 924-5471

City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 462084712		
C If exemption application is pending, check here ▶ ☐		

G Check all that apply
☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 15,099,444,583

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I — Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)	975,807			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	3,268,690	3,268,690		
4	Dividends and interest from securities	317,714,939	317,714,939		
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	509,550,993			
b	Gross sales price for all assets on line 6a 510,344,113				
7	Capital gain net income (from Part IV, line 2)		493,966,498		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	831,510,429	814,950,127		
13	Compensation of officers, directors, trustees, etc	3,761,253	529,500		3,231,753
14	Other employee salaries and wages	3,856,366	19,360		3,837,006
15	Pension plans, employee benefits	4,168,475	186,025		3,982,450
16a	Legal fees (attach schedule)	615,480	93,362		522,118
b	Accounting fees (attach schedule)	110,188			110,188
c	Other professional fees (attach schedule)	1,564,823	285,693		1,279,130
17	Interest				
18	Taxes (attach schedule) (see instructions)	15,179,240	933,666		
19	Depreciation (attach schedule) and depletion				
20	Occupancy	828,721			828,721
21	Travel, conferences, and meetings	235,668	3,711		231,957
22	Printing and publications	93,144			93,144
23	Other expenses (attach schedule)	1,269,464	69,873		1,070,956
24	**Total operating and administrative expenses.** Add lines 13 through 23	31,682,822	2,121,190		15,187,423
25	Contributions, gifts, grants paid	511,724,077			511,724,077
26	**Total expenses and disbursements.** Add lines 24 and 25	543,406,899	2,121,190		526,911,500
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	288,103,530			
b	**Net investment income** (if negative, enter -0-)		812,828,937		
c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2018)