



Eli Lilly and Company
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U.S.A.

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Date: January 23, 2009

Ms. Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: **File Number s7-20-07**
Concept Release No. 33-8982, IFRS Roadmap

Dear Ms. Murphy:

Eli Lilly and Company appreciates the opportunity to comment on the Securities and Exchange Commission's (the "SEC") proposed rule "Roadmap for the Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards by U.S. Issuers" (the "Roadmap"). We respectfully request that the SEC consider a formal extension of the comment period from February 19, 2009 to April 30, 2009.

Based on our analysis to date, a conversion to IFRS will be a broad based initiative and will likely impact many areas of our business. We would like to provide a thoughtful response and carefully consider all the issues including the voluminous number of questions in the Roadmap. However, we are in the midst of our year end reporting and finalizing our 2008 10-K and an extension will allow us to give the Roadmap due attention.

Thank you for your consideration. Because of the time necessary to respond to the proposal, we would appreciate it if a positive response could be made as soon as possible, so that we can proceed accordingly.

If you have any questions, please call me at (317) 276-2024.

Sincerely,

ELI LILLY AND COMPANY

S/Arnold C. Hanish
Vice President, Chief Accounting Officer