

UNITED-GUARDIAN, INC.


**2015 Annual Meeting of
Stockholders**

**May 13, 2015
10:00 A.M. local time**

**This Proxy is Solicited On Behalf
Of The Board Of Directors**

**Please Be Sure To Mark, Sign, Date and Return Your Proxy Card
in the Envelope Provided**

▲ FOLD HERE • DO NOT SEPARATE • INSERT IN ENVELOPE PROVIDED ▲

Please mark
your votes
like this 

PROXY

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE THIS PROXY WILL BE VOTED 'FOR' PROPOSALS 1,2, AND 3, AND AGAINST PROPOSAL 4, AS RECOMMENDED BY THE BOARD OF DIRECTORS.

1. ELECTION OF DIRECTORS (the Board recommends a vote "FOR" each nominee)

(INSTRUCTION: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, STRIKE A LINE THROUGH THE NOMINEE'S NAME BELOW.)

01. Robert S. Rubinger

02. Kenneth H. Globus

03. Lawrence F. Maietta

04. Arthur M. Dresner

05. Andrew A. Boccone

06. Christopher W. Nolan, Sr.

FOR all nominees
listed to the left
(except as marked to
the contrary to the left)

WITHHOLD
AUTHORITY
to vote for all nominees
listed to the left

FOR AGAINST ABSTAIN

3. PROPOSAL TO RATIFY THE APPOINTMENT OF BAKER TILLY VIRCHOW KRAUSE LLP AS THE INDEPENDENT PUBLIC ACCOUNTANTS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2015. (The Board recommends a vote "FOR" this proposal)

4. Stockholder Proposal - Proxy access for stockholders (the Board recommends a vote "AGAINST" this proposal)

FOR AGAINST ABSTAIN

In their discretion, the proxies are authorized to vote upon matters incident to the conduct of the meeting and upon such other business (which the Board of Directors did not know, prior to making this solicitation, would come before the meeting) as may properly come before the meeting or any adjournment thereof.

(continued on reverse side)

2. APPROVAL ON AN ADVISORY BASIS, OF THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS. (The Board recommends a vote "FOR" this proposal)

FOR AGAINST ABSTAIN

COMPANY ID:

PROXY NUMBER:

ACCOUNT NUMBER:

Signature _____ **Signature** _____ **Date** _____, 2015.
Note: Please sign exactly as name appears hereon. When shares are held by joint owners, both should sign. When signing as attorney, executor, administrator, trustee, guardian, or corporate officer, please give title as such.

▲ FOLD HERE • DO NOT SEPARATE • INSERT IN ENVELOPE PROVIDED ▲

UNITED-GUARDIAN, INC.

230 Marcus Blvd. • P.O. Box 18050 • Hauppauge, NY 11788

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Kenneth H. Globus and Robert S. Rubinger, and each of them, as proxies, each with the power to appoint his substitute, and hereby authorizes them to represent and to vote, as he designated on the reverse side, all the shares of common stock of United-Guardian, Inc. held of record by the undersigned on March 27, 2015, at the annual meeting of stockholders to be held on Wednesday, May 13, 2015, at 10:00 a.m. local time at the offices of Baker Tilly Virchow Krause LLP, 125 Baylis Road, Suite 300, Melville, NY 11747, or any adjournment thereof.

Please mark, sign, date and return the proxy card promptly, using the enclosed envelope.

(Continued, and to be marked, dated and signed, on the other side)