
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): August 9, 2019

United-Guardian, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-10526
(Commission File Number)

11-1719724
(I.R.S. Employer Identification Number)

230 Marcus Boulevard, Hauppauge, New York 11788
(Address of Principal Executive Offices) (Zip Code)

(631) 273-0900
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.10 par value per share	UG	NASDAQ Global Market

Item 2.02. Results of Operations and Financial Condition.

On August 9, 2019, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

[Exhibit 99.1. Press release dated August 9, 2019](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

United-Guardian, Inc.

Date: August 9, 2019

By: /s/ Ken Globus
Ken Globus
President

United-Guardian Reports Second Quarter Financial Results

HAUPPAUGE, N.Y., Aug. 09, 2019 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) reported today that as a result of reduced sales of the company's products in China, its second quarter sales decreased by 16% from \$3,885,887 in 2018 to \$3,279,399 this year, resulting in a decrease in net income from \$1,392,662 (\$0.30 per share) in 2018 to \$1,078,810 (\$0.23 per share) in 2019. For the first six months of 2019 sales were down 12% from \$7,322,151 in 2018 to \$6,459,716 this year, with net income decreasing from \$2,452,524 (\$0.53 per share) to \$2,301,504 (\$0.50 per share).

Ken Globus, President of United-Guardian, stated, "As a result of the decrease in demand in China for one of the consumer products in which our products are being used, sales in China this year have been slower than they were last year. However, we are working closely with our marketing partner in China to be more aggressive with our pricing, which we hope will enable us to continue to be as competitive as possible in China despite the current tariff war and the recent devaluation of the Chinese yuan. We are also in the process of making a major change in our marketing strategy in Korea, where we will be replacing our current marketing partner with a marketing partner that has a much stronger presence in Korea. We are hopeful that this change will enable us to reverse the sales decline we have experienced in Korea over the past couple of years. While we are disappointed with our second quarter financial results, we are pleased to report that sales of Renacidin[®], our most important pharmaceutical product, have increased 17% so far this year, and our overall July sales were very strong. We continue to be hopeful that we will see an increase in both sales and earnings in the third quarter."

United-Guardian is a manufacturer of cosmetic ingredients, personal and health care products, pharmaceuticals, and specialty industrial products.

Contact:

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(631) 273-0900

NOTE: This press release contains both historical and "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements about the company's expectations or beliefs concerning future events, such as financial performance, business prospects, and similar matters, are being made in reliance upon the "safe harbor" provisions of that Act. Such statements are subject to a variety of factors that could cause our actual results or performance to differ materially from the anticipated results or performance expressed or implied by such forward-looking statements. For further information about the risks and uncertainties that may affect the company's business please refer to the company's reports and filings with the Securities and Exchange Commission.

RESULTS FOR THE QUARTERS ENDED JUNE 30, 2019 and JUNE 30, 2018*

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	JUNE 30,		JUNE 30,	
	2019	2018	2019	2018
Net sales	\$ 3,279,399	\$ 3,885,887	\$6,459,716	\$7,322,151
Costs and expenses:				
Cost of sales	1,467,323	1,536,842	2,755,668	2,904,525
Operating expenses	502,094	534,420	1,049,056	1,058,534

Research and development expense	93,846	91,285	192,504	192,949
Total costs and expenses	<u>2,063,263</u>	<u>2,162,547</u>	<u>3,997,228</u>	<u>4,156,008</u>
Income from operations	<u>1,216,136</u>	<u>1,723,340</u>	<u>2,462,488</u>	<u>3,166,143</u>
Other income (expense):				
Investment income	49,941	57,777	94,108	104,559
Net gain (loss) on marketable securities	86,849	(18,256)	344,043	(153,406)
Loss on trade-in of equipment	---	---	---	(12,837)
Total other income (expense)	<u>136,790</u>	<u>39,521</u>	<u>438,151</u>	<u>(61,684)</u>
Income before provision for income taxes	1,352,926	1,762,861	2,900,639	3,104,459
Provision for income taxes	274,116	370,199	599,135	651,935
NET INCOME	<u>\$ 1,078,810</u>	<u>\$ 1,392,662</u>	<u>\$ 2,301,504</u>	<u>\$ 2,452,524</u>
Earnings per common share				
(Basic and Diluted)	<u>\$ 0.23</u>	<u>\$ 0.30</u>	<u>\$ 0.50</u>	<u>\$ 0.53</u>
Weighted average shares				
(Basic and Diluted)	<u>4,594,319</u>	<u>4,594,319</u>	<u>4,594,319</u>	<u>4,594,319</u>

* Additional financial information can be found at the company's web site at www.u-g.com.