
**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): November 10, 2020

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 November 10, 2020, 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 November 10, 2020](#)

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: November 10, 2020

By: /s/ Ken Globus
Ken Globus
President

United-Guardian Reports Third Quarter Financial Results

HAUPPAUGE, N.Y., Nov. 10, 2020 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) today reported net income of \$717,532 (\$0.16 per share) on net sales of \$2,336,360 for the quarter ended September 30, 2020, compared with net income of \$1,069,871 (\$0.23 per share) on sales of \$3,317,370 for last year's third quarter. For the first nine months of 2020, the company reported net income of \$2,694,450 (\$0.59 per share) on sales of \$8,613,918, compared with net income of \$3,371,375 (\$0.73 per share) on sales of \$9,777,086 for the corresponding period in 2019.

Ken Globus, President of United-Guardian, stated, "As we anticipated, sales and earnings for the third quarter were impacted by the coronavirus pandemic to a greater degree than they were in the first and second quarters, which we believe was primarily due to the overall global decrease in consumer demand for personal care products. In addition to manufacturers cutting back on production, the coronavirus also caused the temporary closing of many manufacturing facilities, all of which reduced the need for our products and resulted in many distributors holding excess inventory that has to be worked off."

"On a positive note, demand for our pharmaceutical products increased by 9% and 15% for the three and nine months, respectively, continuing the trend we have seen this year. With the coronavirus pandemic not yet under control in the U.S. and abroad, we are anticipating that the reduced demand for our cosmetic ingredients, especially in China, will continue until at least the end of the year, possibly longer, depending on how long it takes for the global economies to recover. Until then, we will continue to work closely with our marketing partners to reduce the inventory overstock situation, and to increase our sales by continuing to introduce new cosmetic ingredients and aggressively promote our current products."

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

Contact:
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Investor Relations
(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.

STATEMENTS OF INCOME*
FOR THE
THREE AND NINE MONTHS ENDED
SEPTEMBER 30,
2020 and 2019
(UNAUDITED)

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER 30,		SEPTEMBER 30,	
	2020	2019	2020	2019
Net Sales	\$ <u>2,336,360</u>	\$ <u>3,317,370</u>	\$ <u>8,613,918</u>	\$ <u>9,777,086</u>

Costs and expenses:				
Cost of sales	974,763	1,386,948	3,634,528	4,142,616
Operating expenses	493,204	544,176	1,520,114	1,593,232
Research and development	114,836	104,800	331,134	297,304
Total costs and expenses	<u>1,582,803</u>	<u>2,035,924</u>	<u>5,485,776</u>	<u>6,033,152</u>
Income from operations	<u>753,557</u>	<u>1,281,446</u>	<u>3,128,142</u>	<u>3,743,934</u>
Other Income:				
Investment income	38,932	47,320	131,318	141,428
Net gain on marketable securities	113,248	25,499	143,832	369,542
Total other income	<u>152,180</u>	<u>72,819</u>	<u>275,150</u>	<u>510,970</u>
Income before provision for income taxes	905,737	1,354,265	3,403,292	4,254,904
Provision for income taxes	188,205	284,394	708,842	883,529
Net Income	<u>\$ 717,532</u>	<u>\$ 1,069,871</u>	<u>\$ 2,694,450</u>	<u>\$ 3,371,375</u>
Earnings per common share				
(Basic and Diluted)	<u>\$ 0.16</u>	<u>\$ 0.23</u>	<u>\$ 0.59</u>	<u>\$ 0.73</u>
Weighted average shares – basic and diluted				
	4,594,319	4,594,319	4,594,319	4,594,319

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