
**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 9, 2022

United-Guardian, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-10526
(Commission File Number)

11-1719724
(I.R.S. Employer Identification No.)

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))

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

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

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.

Item 2.02. Results of Operations and Financial Condition.

On November 9, 2022, 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.

[99.1](#) [Press Release dated November 9, 2022](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 9, 2022

By: /s/ BEATRIZ BLANCO
Beatriz Blanco
President

United-Guardian Reports Third Quarter Financial Results

HAUPPAUGE, N.Y., Nov. 09, 2022 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) reported today that net income for the third quarter of 2022 decreased from \$1,016,506 (\$0.22 per share) in 2021 to \$345,518 (\$0.07 per share) in this year's third quarter. Net sales for the quarter decreased from \$3,179,746 to \$2,417,022. For the nine-month period ended September 30th net income decreased from \$3,542,232 (\$0.77 per share) in 2021 to \$1,890,307 (\$0.41 per share) this year, and net sales decreased from \$10,268,592 to \$9,935,557.

Beatriz Blanco, the company's new President and CEO, stated, "Our largest marketing partner, Ashland Specialty Ingredients, which is responsible for marketing our products in China, informed us that their sales of our products in the third quarter were adversely affected by several things, the most significant of which was the continuing impact of the coronavirus pandemic in China. They also indicated that the reduced sales that they experienced in the third quarter was exacerbated by some overstocking issues, especially in connection with one of their major customers switching from one of our Lubrajel formulations to a different one, which resulted in inventory that had to be worked off. They indicated that they are not aware of any significant loss of customers, and anticipate that sales will increase over the coming months, especially as the coronavirus situation improves in China. We remain optimistic that our sales and earnings will improve as the global economy continues to improve, and we are looking forward to a stronger 2023."

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

Contact: 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, 2022 and 2021* (UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2022	2021	2022	2021
Net sales	\$ 2,417,022	\$ 3,179,746	\$ 9,935,557	\$ 10,268,592
Costs and expenses:				
Cost of sales	1,076,035	1,320,509	4,479,905	4,180,912
Operating expenses	532,333	458,582	1,699,311	1,428,721
Research and development	120,924	130,742	364,856	349,053
Total costs and expenses	1,729,292	1,909,833	6,544,072	5,958,686

Income from operations	<u>687,730</u>	<u>1,269,913</u>	<u>3,391,485</u>	<u>4,309,906</u>
Other Income:				
Investment income	46,995	38,747	146,405	124,147
Net (loss) gain on marketable securities	<u>(300,526)</u>	<u>(25,108)</u>	<u>(1,154,464)</u>	<u>40,419</u>
Total other (loss) income	<u>(253,531)</u>	<u>13,639</u>	<u>(1,008,059)</u>	<u>164,566</u>
Income before provisionfor income taxes	434,199	1,283,552	2,383,426	4,474,472
Provision for income taxes	<u>88,681</u>	<u>267,046</u>	<u>493,119</u>	<u>932,240</u>
Net income	<u>\$ 345,518</u>	<u>\$ 1,016,506</u>	<u>\$ 1,890,307</u>	<u>\$ 3,542,232</u>
Earnings per common share				
(Basic and Diluted)	<u>\$ 0.07</u>	<u>\$ 0.22</u>	<u>\$ 0.41</u>	<u>\$ 0.77</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.