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**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): **May 6, 2010****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**
(IRS Employer
Identification No.)**230 Marcus Boulevard, Hauppauge, New York 11788**
(Address of principal executive offices)Registrant's telephone number, including area code: **(631) 273-0900****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))

Item 2.02. Results of Operations and Financial Condition.

On May 6, 2010 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 May 6, 2010

SIGNATURES

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

United-Guardian, Inc.

Date: May 6, 2010

By: /s/ KEN GLOBUS
Ken Globus
President

Exhibit Index

99.1 Press release dated May 6, 2010

EX-99.1 2 newsrelease.htm PRESS RELEASE

EXHIBIT 99.1

United-Guardian Reports Strong First Quarter Earnings

HAUPPAUGE, N.Y., May 6, 2010 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (Nasdaq:UG) today reported that earnings for the first quarter of 2010 came in at a very strong \$0.22 per share, just \$0.01 short of the company's record quarterly earnings. Sales for the quarter were down from \$3,895,143 to \$3,576,915, which was due primarily to a temporary decrease in sales to one of the company's medical products customers. Those sales are expected to return to normal levels during the rest of the year.

Ken Globus, President of United-Guardian, stated, "We are very pleased to report another very profitable quarter, with earnings reaching near-record levels. We did experience a decline in sales due to a temporary suspension of purchases of one of our medical products by a customer that had made unusually large purchases in the first half of 2009. That had been done in order to build-up inventory prior to relocating its manufacturing facility. Sales to that customer have now resumed, and are expected to resume normal levels during the remainder of the year."

Mr. Globus continued, "We have begun to see increased demand for our personal care ingredients coming from Europe, and expect this to continue as the European economies improve. We are also experiencing a continuing increase in sales of our medical lubricants, with Asia expected to be a growing market for us."

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

The United-Guardian, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6000>

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 FIRST QUARTER ENDED MARCH 31, 2010 and MARCH 31, 2009

THREE MONTHS ENDED

MARCH 31,

2010 2009

Net sales

\$3,576,915 \$3,895,143

Costs and expenses	<u>2,032,616</u>	<u>2,256,304</u>
Income from operations	1,544,299	1,638,839
Other income	<u>92,270</u>	<u>91,602</u>
Income from operations before income taxes	1,636,569	1,730,441
Provision for income taxes	<u>540,725</u>	<u>575,200</u>
Net Income	<u>\$1,095,844</u>	<u>\$1,155,241</u>
Earnings per common share (basic and diluted):	<u>\$.22</u>	<u>\$.23</u>
Weighted average shares – basic and diluted	<u>4,946,439</u>	<u>4,946,439</u>

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

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