

8-K 1 document.htm FORM 8-K FILING DOCUMENT

**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 12, 2009****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))

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**Item 2.02. Results of Operations and Financial Condition.**

On November 12, 2009 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 12, 2009

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**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: November 12, 2009

By: /s/ KEN GLOBUS  
Ken Globus  
*President*

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**Exhibit Index**

99.1 Press release dated November 12, 2009

EX-99.1 2 newsrelease.htm PRESS RELEASE

EXHIBIT 99.1

## United-Guardian Reports 20% Earnings Increase

HAUPPAUGE, N.Y., Nov. 12, 2009 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (Nasdaq:UG) reported today that earnings reached a record level for the first nine months of 2009, increasing 20% over last year to \$2,992,420 (\$0.60 per share) from \$2,487,057 (\$0.50 per share) in the same period in 2008. Earnings for the 3 months ended September 30, 2009 increased 22% to \$1,081,748 (\$0.22 per share) from \$911,494 (\$0.18 per share) in the third quarter of 2008. Net sales for the 9-month period were up 8% compared with last year, primarily due to an increase in sales of the company's medical lubricant products, which increased by 41%. Net sales for the 3-month period were down slightly (3%) as a result of a shifting of sales of the company's pharmaceutical products into the first six months of the year, due to a price increase that was implemented in the second quarter of 2009.

Ken Globus, President of United-Guardian, stated, "As a result of our having been able to negotiate a new supply contract for our most significant raw material, we have been able to reduce our cost of sales for the 9-month period from 44% to 40%, and for the 3-month period from 46% to 39%, which has resulted in a significant increase in earnings for both the 3- and 9-month periods. We continue to weather the economic downturn better than many other companies, which we attribute to our large customer base and the varied uses and broad distribution of our products. Having recently introduced a number of new personal care and medical products, we are hopeful that we will be able to continue to increase our sales and earnings despite the challenging economic climate."

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 NINE AND THREE MONTHS ENDED  
SEPTEMBER 30, 2009 and SEPTEMBER 30, 2008  
(UNAUDITED)

NINE MONTHS ENDED		THREE MONTHS ENDED	
SEPTEMBER 30,		SEPTEMBER 30,	
2009	2008	2009	2008
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Net sales	\$10,281,426	\$ 9,500,563	\$ 3,393,139	\$ 3,498,325
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Costs and expenses	6,076,136	6,149,536	1,858,838	2,260,725
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Income from operations	4,205,290	3,351,027	1,534,301	1,237,600
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Other income	274,430	352,530	89,347	112,894
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Income from operations before income taxes	4,479,720	3,703,557	1,623,648	1,350,494
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Provision for income taxes	1,487,300	1,216,500	541,900	439,000
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Net Income	\$ 2,992,420	\$ 2,487,057	\$ 1,081,748	\$ 911,494
	=====	=====	=====	=====
Earnings per common share (Basic and Diluted)	\$ 0.60	\$ 0.50	\$ 0.22	\$ 0.18
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Additional financial information can be found at the company's web site at [www.u-g.com](http://www.u-g.com).

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