

**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): **March 23, 2015**

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 March 23, 2015 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 March 23, 2015

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: March 23, 2015

By: /s/ KEN GLOBUS

Ken Globus

President

United-Guardian Reports Year-End Earnings

HAUPPAUGE, N.Y., March 23, 2015 (GLOBE NEWSWIRE) -- United-Guardian, Inc., (Nasdaq:UG) announced today that strong fourth quarter sales helped boost the company's earnings for the year to \$4.1 million (\$0.88 per share) on sales of \$13.4 million. While earnings for the year were lower than last year's record earnings of \$5.9 million (\$1.28 per share) on sales of \$15.4 million, strong overseas sales in the fourth quarter helped to offset some of the weakness the company experienced in the third quarter of 2014.

Ken Globus, President of United-Guardian, stated, "Although sales for the year were lower than last year due to reduced demand in the third quarter from one of our large customers, our fourth quarter sales rebounded significantly, increasing by 59% over the third quarter sales. Net income for the fourth quarter more than tripled compared with the third quarter, increasing from \$411,426 (\$0.09 per share) to \$1,401,964 (\$0.30 per share). We have continued to see strong sales into the first quarter of 2015. Our sales into China have continued to grow, and we are working closely with our global marketing partners to further expand the sales of our core products, as well as to begin marketing some of the new products we developed in 2014. Although we are seeing more competition in the marketplace for some of our products than we did a few years ago, we believe that by keeping our costs down, expanding our product line, and maintaining the high level of customer service and product quality for which we have always been known, that we will be able to continue to increase our sales."

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

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 Registrant's 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 YEARS ENDED

DECEMBER 31, 2014 AND DECEMBER 31, 2013

INCOME STATEMENT DATA

Years ended December 31,

2014	2013
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Net sales	<u>\$13,449,679</u>	<u>\$15,416,893</u>
Costs and expenses:		
Cost of sales	5,317,707	5,610,813
Operating expenses	<u>2,640,997</u>	<u>2,504,526</u>
Total costs and expenses	<u>7,958,704</u>	<u>8,115,339</u>
Income from operations	<u>5,490,975</u>	<u>7,301,554</u>
Other income:		
Investment income	239,592	259,747
Income from damage settlement	<u>24,403</u>	<u>1,070,561</u>
Total other income	<u>263,995</u>	<u>1,330,308</u>
Income from operations before income taxes	5,754,970	8,631,862
Provision for income taxes	<u>1,704,554</u>	<u>2,728,553</u>
Net income	<u>\$4,050,416</u>	<u>\$5,903,309</u>
Earnings per common share (basic and diluted)	<u>\$0.88</u>	<u>\$1.28</u>
Weighted average shares (basic and diluted)	<u>4,596,439</u>	<u>4,596,439</u>

BALANCE SHEET DATA

	<u>December 31,</u>	
	<u>2014</u>	<u>2013</u>
Current assets	\$14,663,071	\$14,307,218
Net property, plant, and equipment	1,207,903	1,334,501
Other asset	<u>68,042</u>	<u>9,147</u>
Total assets	<u>\$15,939,016</u>	<u>\$15,650,866</u>
Current liabilities	\$974,970	\$1,245,352
Deferred income taxes	<u>227,108</u>	<u>169,587</u>
Total Liabilities	<u>1,202,078</u>	<u>1,414,939</u>
Stockholders' equity	<u>14,736,938</u>	<u>14,235,927</u>
Total liabilities and stockholders' equity	<u>\$15,939,016</u>	<u>\$15,650,866</u>

(631) 273-0900