

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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): April 29, 2003

THE QUIGLEY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	01-21617	23-2577138
(State or other jurisdiction	(Commission	(IRS Employer
of incorporation)	File Number)	Identification No.)

Kells Building, 621 Shady Retreat Road, P.O. Box 1349, Doylestown, PA 18901

Address of principal executive offices

Registrant's telephone number, including area code: (215) 345-0919

N/A

(Former name or former address, if changed since last report.)

Exhibit Index on Page 2

Item 7. Financial Statements and Exhibits.

(c) Exhibits

Exhibit No.	Exhibits
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99.1 First Quarter Preliminary Unaudited Earnings Release.

Item 9. Regulation FD Disclosure.

On April 29, 2003, The Quigley Corporation announced its results for the quarter ended March 31, 2003. The information contained in this report on Form 8-K is being furnished pursuant to Item 12 of Form 8-K as directed by the U.S. Securities and Exchange Commission in Release No. 34-47583.

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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.

Dated: May 6, 2003

THE QUIGLEY CORPORATION

By: /s/ George J. Longo

Name: George J. Longo
Title: Vice President and
Chief Financial Officer

Contact: Lisa Lindberg
The Investor Relations Group
(212) 825-3210

The Quigley Corporation
Shareholder Relations
(267) 880-1111

THE QUIGLEY CORPORATION REPORTS FIRST QUARTER RESULTS, INCREASES REVENUES BY 60%

DOYLESTOWN, PA. April 29, 2003 -- The Quigley Corporation (Nasdaq: QGLY) today reported revenue from continuing operations of \$8.2 million for the quarter ended March 31, 2003, a 60% increase over the \$5.1 million reported for the same period in 2002.

The increase in 2003 revenues from continuing operations reflects a 109% increase from the Company's Health and Wellness segment and a 17% increase in the Cold Remedy segment. The Company's Health and Wellness revenues have increased as its distribution continues to expand and Cold Remedy revenues have increased from benefits of strategic advertising affecting the choices made by consumers.

Loss from continuing operations for the quarter ended March 31, 2003 was \$892,000, or (\$0.08) per share, compared to a loss from continuing operations of \$1.7 million or (\$0.16) per share for the same period a year ago. Net loss for the quarter ended March 31, 2003 was \$947,000, or (\$0.08) per share, compared to net loss of \$1.7 million or (\$0.16) per share, for the comparable period in 2002.

Loss from continuing operations in 2003 decreased, as compared with 2002, because consolidated revenues contributed a greater dollar amount than the increase in fixed costs and the decrease in non-cash fees associated with consulting services that occurred in 2002 were offset by additional advertising; research and development costs associated with the Company's ethical pharmaceutical subsidiary; and overall reduced gross profit margins. The reduced gross profit margin resulted from the significant increase in Health and Wellness revenues, which has a lower gross profit margin than Cold Remedy product revenues.

No tax benefits to reduce losses are provided for the quarter ended March 31, 2003 and 2002, since the Company is in a net operating loss carry-forward position, which began in the fourth quarter of 1999, from the cumulative effect of deductions attributed to options, warrants and unrestricted stock from previous years' taxable income.

In January 2003, the Company completed the sale of its 60% equity interest in Caribbean Pacific Natural Products, Inc. to Suncoast Naturals, Inc. by exchanging its 60% controlling interest in Caribbean Pacific Natural Products, Inc. for 750,000 Shares of Common Stock and 100,000 Shares of Redeemable Preferred Stock of Suncoast Naturals, Inc. The results of operations income (loss) of Caribbean Pacific Natural Products, Inc. are reflected as discontinued operations of the Company for the periods presented. Net loss for the Company includes a \$55,000 loss and a \$35,000 profit associated with discontinued operations of Caribbean Pacific Natural Products, Inc. in 2003 and 2002, respectively.

Guy J. Quigley, Chairman, President and Chief Executive Officer stated, "We are gratified to see a rise in sales of the Cold-Eeze(R) product this quarter. Consumers seem to be responding to many of the new branding and advertising initiatives we introduced last year and are continuing this year. After completing market research, we feel we have developed a highly efficient marketing program that is right on target in reaching current and potential Cold-Eeze customers."

No claims are being made for the potential medicine discussed in this press release to be safe, effective, or approved by the Federal Food and Drug Administration (FDA).

The Quigley Corporation (Nasdaq: QGLY, <http://www.Quigleyco.com>) is a leading developer and marketer of diversified health products including the Cold-Eeze(R) family of patented zinc gluconate glycine (ZIGG(TM)) lozenges, gums and sugar free tablets. Cold-Eeze is the only (ZIGG(TM)) lozenge proven in two double-blind studies to reduce the duration of the common cold from 7.6 to 4.4 days or by 42%. In addition to Over-The-Counter (OTC) products, the Company has formed Quigley Pharma Inc. (<http://www.QuigleyPharma.com>), a wholly owned ethical pharmaceutical subsidiary, to introduce a line of naturally-derived

patented prescription drugs. The Quigley Corporation's customers include leading national wholesalers and distributors, as well as independent and chain food, drug and mass merchandise stores and pharmacies.

Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and involve known and unknown risk, uncertainties and other factors that may cause the Company's actual performance or achievements to be materially different from the results, performance or achievements expressed or implied by the forward-looking statement. Factors that impact such forward-looking statements include, among others, changes in worldwide general economic conditions, changes in interest rates, government regulations, and worldwide competition.

(Tables Follow)
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CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

The following represents condensed financial data (in thousands, except income (loss) from continuing operations per share and diluted net income (loss) per share and weighted average shares outstanding) for the three-months ended March 31, 2003 and 2002:

	2003 (\$) -----	2002 (\$) -----
Sales:		
Sales	8,588	5,249
Co-operative advertising promotions	397	264
Net Sales	8,191	4,985
Licensing fees	--	149
Gross profit	3,694	2,438
Sales & marketing expenses	1,528	1,086
Administrative expenses	2,442	2,515
Research & development	647	611
Income taxes (Benefit)	--	--
Income (Loss) from:		
Continuing operations	(892)	(1,736)
Discontinued operations	(55)	35
Net loss	(947)	(1,701)

Diluted income (loss) per share:

Continuing operations	(\$ 0.08)	(\$ 0.16)
Discontinued operations	--	--
Net loss	(\$ 0.08)	(\$ 0.16)

Diluted weighted average common shares outstanding: 11,456,617 10,681,985

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

The following represents condensed financial data (in thousands) at March 31, 2003 and December 31, 2002:

	2003 (\$) -----	2002 (\$) -----
Cash & cash equivalents	13,315	12,897
Accounts receivable, net	2,022	4,188
Inventory	4,409	4,527
Total current assets	20,327	22,476
Total assets	22,730	24,935
Total current liabilities	5,253	6,512
Total stockholders' equity	17,476	18,423

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