

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): October 28, 2003

THE QUIGLEY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada -----	01-21617 -----	23-2577138 -----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer 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 12. Disclosure of Results of Operations and Financial Conditions.

On October 28, 2003, The Quigley Corporation announced its results for the quarter ended September 30, 2003. The full text of the press release is attached hereto as Exhibit 99.1.

Exhibits

99.1 Third Quarter Preliminary Unaudited Earnings Release.

2

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: November 3, 2003

THE QUIGLEY CORPORATION

By: /s/ Guy J. Quigley

Name: Guy J. Quigley
Title: President and
Chief Executive Officer

3

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The Quigley Corporation Reports 26.5% Increase in Revenue for the Third Quarter

DOYLESTOWN, PA. - October 28, 2003 - The Quigley Corporation (Nasdaq: QGLY) today reported revenue of \$9.9 million for the quarter ended September 30, 2003, a 26.5% increase over the \$7.8 million reported for the same period in 2002. For the first nine months of 2003, revenue was \$25.1 million, a 39.3% increase over the \$18.0 million in the first nine months of 2002.

The increase in the 2003 revenue for the third quarter reflects a 22.9% increase in the company's Health and Wellness segment and a 30.9% increase in the Cold Remedy segment. The increase in the 2003 revenue for the nine months reflects a 47.8% increase in the company's Health and Wellness segment and a 27.2% 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 the benefits of continued ongoing strategic advertising, marketing initiatives and new products.

Guy J. Quigley, Chairman, President and Chief Executive Officer stated, "During the quarter, we announced several developments in our Ethical Pharmaceutical segment. Firstly, Quigley Pharma's formulation, which has already been shown to reduce the impact of influenza in both in-vivo and invitro studies, is now to be tested against the SARS virus. Additionally, a preliminary study on our patent-pending topical composition QR-337, indicated that skin conditions, such as dryness, redness, flaking, scaling and cracking were observed to improve. The positive preliminary results exceeded those which could be considered cosmetic and therefore indicate that the use of this new composition should be studied as a potential treatment for skin disorders. We are now preparing an IND for submission to the Food and Drug Administration to obtain permission to study and develop the formula as a prescription drug, and as a potential treatment for psoriasis and other skin disorders. Lastly, we received two patents for our compound QR-334, a new formulation currently being tested in clinical trials to relieve Sialorrhoea, excess secretions of the salivary glands."

Mr. Quigley continued, "We grew both our Cold Remedy and Health and Wellness segments, which has contributed to funding our research and development in the Ethical Pharmaceutical segment. During the quarter, we began shipping our new Kidz-EEZE(TM) Sore Throat Pops and Cold-EEZE(R) Cold Remedy Nasal Spray to retailers."

Income from continuing operations for the third quarter of 2003 was \$134,000 or \$0.01 per share, compared to a loss from continuing operations of \$289,000, or (\$0.03) per share, for the same period last year. Net income for the third quarter ended September 30, 2003 was \$134,000 or \$0.01 per share, compared to a net loss of \$500,000, or (\$0.05) per share, in 2002.

Loss from continuing operations for the first nine months of 2003 was \$1.8 million, or (\$0.16) per share, compared to a loss from continuing operations of \$3.4 million, or (\$0.31) per share, for the same period last year. Net loss for the first nine months of 2003 was \$1.9 million, or (\$0.16) per share, compared to a net loss of \$3.7 million or (\$0.34) per share in 2002.

Income (loss) from continuing operations for the quarter and nine months ended September 30, 2003 continues to improve, as compared with 2002, because the increases in consolidated revenues continue to contribute comparable increases in gross profits, which were partially offset by increases in marketing, administrative, and research and development costs.

No tax benefits to reduce losses are provided for the quarter and nine months ended September 30, 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 of Caribbean Pacific Natural Products, Inc. are reflected as discontinued operations of the company for the periods presented. Net loss for the quarter

(more)

and nine months ended September 30, 2003 includes zero and \$54,000, respectively and net loss for the quarter and nine months ended September 30, 2002 includes \$211,000 and \$293,000, respectively associated with discontinued operations of Caribbean Pacific Natural Products, Inc.

The Quigley Corporation makes no representation that the US Food and Drug Administration or any other regulatory agency will grant an IND or take any other action to allow the QR formulation to be studied or marketed. Furthermore, no claim is made that the potential medicine discussed here is safe, effective, or approved by the Food and Drug Administration.

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 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)

2

CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

The following represents condensed financial data (in thousands) except income (loss) from continuing operations per share and diluted net loss per share and weighted average shares outstanding for the periods presented:

	Three-Months Ended September 30, 2003 (\$)	Three-Months Ended September 30, 2002 (\$)	Nine-Months Ended September 30, 2003 (\$)	Nine-Months Ended September 30, 2002 (\$)
	-----	-----	-----	-----
Sales:				
Sales	10,574	8,548	26,351	18,994
Co-operative advertising promotions	662	714	1,243	1,122
Net Sales	9,912	7,834	25,108	17,872
Licensing fees	--	--	--	149
Gross profit	4,488	3,111	10,948	7,177
Sales & marketing expenses	1,096	789	3,439	2,518
Administrative expenses	2,047	1,987	6,801	6,238
Research & development	1,230	666	2,599	1,897
Income taxes (Benefit)	--	--	--	--
Income (loss) from:				
Continuing operations	134	(289)	(1,813)	(3,358)
Discontinued operations	--	(211)	(54)	(293)
Net income (loss)	134	(500)	(1,867)	(3,651)
Diluted income (loss) per share:				
Continuing operations	\$0.01	(\$0.03)	(\$0.16)	(\$0.31)
Discontinued operations	--	(\$0.02)	--	(\$0.03)
Net income (loss)	\$0.01	(\$0.05)	(\$0.16)	(\$0.34)
Diluted weighted average common shares outstanding:	14,397,286	10,964,597	11,464,105	10,870,393

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

The following represents condensed financial data (in thousands) at September 30, 2003 and December 31, 2002:

	2003	2002
	(\$)	(\$)
	-----	-----
Cash & cash equivalents	10,647	12,897
Accounts receivable, net	4,600	4,188
Inventory	4,526	4,527
Total current assets	20,490	22,476
Total assets	22,999	24,935
Total current liabilities	6,428	6,512
Total stockholders' equity	16,571	18,423