UNITED STATES
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) February 27, 2007

THE QUIGLEY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Nevada	0-21617	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) (Zip Code)

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

N/A

(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 (SEE General Instruction A.2. below):

|_| 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 February 27, 2007, The Quigley Corporation (the "Company") issued a press release announcing its financial results for the fourth quarter and fiscal year ended December 31, 2006. The full text of the press release is attached hereto as Exhibit 99.1.

The information furnished pursuant to Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 hereto, shall not be considered "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of such section, nor shall it be incorporated by reference into future filings by the Company under the Securities Act of 1933, as amended or under the Securities Exchange Act of 1934, as amended, unless the Company expressly sets forth in such future filing that such information is to be considered "filed" or incorporated by reference therein.

ITEM 8.01 OTHER EVENTS.

On February 27, 2007, the Company issued a press release providing updates on the status of its pharmaceutical pipeline. The full text of the press release is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated February 27, 2007 reporting fourth quarter and fiscal year ended December 31, 2006 preliminary unaudited earnings and updates on the status of the Company's pharmaceutical pipeline.

SIGNATURES

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.

THE QUIGLEY CORPORATION
(Registrant)

Date: February 27, 2007

By: /s/ George J. Longo

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

Exhibit 99.1

QUIGLEY

FOR IMMEDIATE RELEASE
CONTACT:

George J. Longo
Vice President, CFO
(215) 345-0919

Carl Hymans
G.S. Schwartz & Co.
(212) 725-4500
carlh@schwartz.com

THE QUIGLEY CORPORATION REPORTS FOURTH QUARTER AND ANNUAL RESULTS

- CONTINUES TO INVEST FOR THE FUTURE IN PHARMACEUTICAL R&D -

DOYLESTOWN, PA. - FEBRUARY 27, 2007 - THE QUIGLEY CORPORATION (NASDAQ: QGLY) today reported net sales of $14.2 million, for the fourth quarter ended December 31, 2006, compared to $17.7 million reported for the same period in 2005. For the year ended December 31, 2006, net sales were $42.1 million compared to $53.7 million reported for the same period in 2005.

The fourth quarter of 2006 as compared to 2005 reflects net sales declines for the Company's Cold Remedy segment of $1.4 million and $1.9 million for the Health and Wellness segment. The year ended December 31, 2006 as compared to 2005, reflects net sales declines for the Company's Cold Remedy segment of $4.5 million, $5.2 million for the Health and Wellness segment and $1.9 million for the Contract Manufacturing segment.

Cold-Remedy segment net sales declines for the fourth quarter and year ended December 31, 2006 as compared to the same periods in 2005 were affected by: inordinately warm weather; lower incidence of upper respiratory ailments; and sales of new flavors introduced in 2005. These factors combined with a continued shift in buying patterns by our customers, which was in part caused by weaker consumer purchases during the first half of the year resulted in higher than expected inventories of our customers. Also contributing to the net change was the growth of Immune Booster products that may have resulted in COLD-EEZE(R) consumers temporarily migrating to these brands in search of a product to help them avoid catching a cold versus treating one.

Additionally, investment in advertising for the COLD-EEZE brand at comparable levels as competitors is limited as the Company's resources are invested in pharmaceutical research and development. Even with these aforementioned setbacks, the Company believes in the viability of the COLD-EEZE brand among the growing number of consumers who want Natural Common Cold remedies that demonstrate proven clinical efficacy and safety unlike most other unproven natural remedies.

Net Sales declines of The Health and Wellness segment reflects the continued reduction in the number of active independent distributor representatives, and litigation with the sponsor of the Company's product line in this segment, which directly affects the segment's net sales. Corrective action has been the ongoing focus for this segment to increase the number of active independent distributor representatives. These corrective actions include the Company investing and expanding its markets into Singapore and Taiwan including the recent appointment of a new president for this segment knowledgeable in this industry.

As the primary purpose of the Contract Manufacturing segment is to manufacture COLD-EEZE, other contract manufacturing is performed for non-related third party entities to compensate for the necessary fixed costs associated with this segment. During 2005, excess capacity of this segment was used to manufacture a product for an OTC company that utilized this segment's manufacturing capabilities and subsequently discontinued its product in the marketplace in 2006, thereby reducing sales for this segment.

Net income for the fourth quarter ended December 31, 2006 was $1.2 million, or $0.10 per share compared to net income of $2.2 million, or $0.16 per share, for the same period last year. Net loss for the year ended December 31, 2006 was $1.7 million, or ($0.14) per share, compared to net income of $3.2 million, or $0.24 per share, for the same period last year.

The reduction in net profit for the fourth quarter ended December 31, 2006 is due to lower gross profits from the aforementioned related net sales declines in all operating segments of the Company and mitigated by improvement in sales, marketing and administrative expenses.

The net loss increase for the year ended December 31, 2006 reflects a reduction in gross profits from the related net sales decline in all operating segments of the Company, particularly the Cold Remedy segment, which has a substantially greater gross profit percentage and dollar margin and fewer fixed and directly variable costs than the other operating segments. In addition, increases in operating expenses for costs associated with insurance and legal fees relative to the lawsuits for the Company's discontinued nasal spray products also added to this net loss increase, which was mitigated by increases in interest income.

Gross profit percentages for the Cold Remedy remained relatively unchanged with the Health Wellness segment slightly improving for 2006. Also, due to the lost

revenues from a major OTC company that utilized the manufacturing abilities of the Contract Manufacturing segment, its gross profit percentage declined.

No tax provision or benefits, to reduce losses, are provided for the quarter and year ended December 31, 2006 and 2005, except for any requirements imposed by the federal alternative minimum taxes or for compliance with state tax regulations, since the Company is in a net operating loss carry-forward position.

The Company is committed to continue its research and to develop potential ethical pharmaceutical drugs as part of an ongoing effort to generate future growth to bring current compounds to market, especially development that includes furthering human studies on QR-333, an Investigational New Drug for the treatment of Diabetic Peripheral Neuropathy, thereby capitalizing on the growth potential of Quigley Pharma, a wholly-owned Ethical Pharmaceutical subsidiary.

The following is a summary of ethical pharmaceutical announcements that occurred during the fourth quarter of 2006:

DIABETIC NEUROPATHY - QR-333: Patient enrollment commenced in a Phase IIb double blind multi center clinical study to evaluate the safety and efficacy of QR-333, as compared to placebo-treated patients. The active QR-333 Investigational New Drug and placebo were made available to clinical investigators to begin treatment starting in December, 2006.

The Phase IIb trial is to evaluate the safety and efficacy of QR-333 applied three times daily compared to placebo-treated patients over 12 weeks. Efficacy will be determined by Symptom Assessment Scores, a Visual Analogy Scale (VAS), Quality of Life and Sleep Questionnaires. Safety will be determined by medical history, physical examination, vital signs, 12-lead ECG, laboratory tests and nerve conduction studies. The study will involve 150-200 randomized male and female patients with Type1 & 2 diabetes, as defined by the ADA (American Diabetes Association) and distal symmetric diabetic polyneuropathy.

The Study Chairman is Dr. Philip Raskin, Professor of Medicine University of Texas Southwestern Medical Center at Dallas Texas. The study protocol was approved by the FDA as a part of Quigley Pharma's IND submission and has been approved by the required Investigational Review Boards. The completion of the study is dependent upon enrollment rates that may affect the overall length of the study and the communication of its results.

SYSTEMIC RADIATION - QR-336: Significant data was obtained identifying 50 microliters as the least toxic and most effective radiation protection dose in mice when administered ip (intraperitoneal), po (by mouth) or sc (under the skin) prior to radiation exposure. These experiments were essential for providing the Company with data to optimize the formulation for efficacy and route of administration, which is required for filing under the FDA "Animal Efficacy Rule".

The tests were conducted by Dr. William H. McBride, Vice Chair of Research, Department of Oncology at UCLA to help develop an appropriate animal model radio protective research program for QR-336 to comply with New Food and Drug Administration animal efficacy rules for radio-protective pharmacological compounds. QR-336 is a naturally derived radio protective compound designed to address the lethal effects of ionizing radiation.

OCULAR AND GENITAL HERPES - QR-435: A series of studies were conducted on the advice of Campbell Laboratories, University of Pittsburgh, to assess the anti-viral compound QR-435. While the in-vitro studies were very successful at killing the herpes virus on direct contact, the HSV-1/NZW rabbit keratitis model study showed that the compound, in its aqueous form, did not remain in the eye long enough to penetrate the corneal epithelial cells where the virus resides in an infection. The HSV-1/NZW rabbit keratitis model is a recognized standard for evaluating potential therapeutic agents in this class and is only utilized based on prior positive experimentation, as was the case.

Quigley Pharma will continue to pursue research and development objectives of this compound in the treatment of respiratory viruses on the strength of prior successful in-vitro and ferret model in-vivo studies. The Company's naturally derived formula has shown significant antiviral properties against various strains of H3N2 and H5N1 Influenza viruses in these studies. While Quigley Pharma intends to continue to evaluate this compound against a range of Herpes viruses, its primary research efforts will focus on respiratory viruses against which this compound has proven to have its greatest therapeutic strength.

AVIAN FLU COMPOUND - QR-441(A): Positive results were achieved from a study evaluating the anti-viral compound QR-441(a) in embryonating egg and VERO E6 cell test models. The preliminary study demonstrated QR-441(a) as a potential antiviral agent in reducing Infectious Bronchitis and New Castle Disease, two viral poultry diseases that have a significant economic impact to the poultry industry on an annual basis. Previous in vitro studies have demonstrated that QR-441(a) to be a potent antiviral agent against H5N1 (Avian Flu). The study was conducted after receiving industry and veterinary thought leader feedback indicating a need for a well tolerated broad spectrum antiviral agent against both Infectious Bronchitis Virus (IBV) and Newcastle Disease Virus (NDV), two pathogens which constantly threaten commercial poultry stocks.

Preliminary data indicate that further study is warranted and that QR441(a) may

have potential in treating and or preventing Infectious Bronchitis and New Castle Disease. The company will be preparing experiments to validate the significance of this data in a challenge study in chickens. Studies will be designed around previously established positive medical feed tolerability data. In addition, the company will also look to conduct experiments to establish feed conversion related data.

The value of a broad spectrum antiviral addressing multiple viral pathogens in poultry stocks increases the potential utility of the compound for routine commercial application as well its use in the event of more serious H5N1 (Avian Flu) outbreaks.

PRESENTATION AT THE NEW YORK SOCIETY OF SECURITY ANALYSTS (NYSSA): Senior management of the Quigley Corporation made a presentation at the 10th Annual Biotech/Specialty Pharma Industry investor conference in New York City. The presentation is archived for web cast at WWW.QUIGLEYPHARMA.COM.

The Quigley Corporation makes no representation that the US Food and Drug Administration or any other regulatory agency will allow this Investigational New Drug to be marketed. Furthermore, no claim is made that potential medicine discussed herein is safe, effective, or approved by the Food and Drug Administration. Additionally, data that demonstrates activity or effectiveness in animals or in vitro tests do not necessarily mean the formula test compound; referenced herein will be effective in humans. Safety and effectiveness in humans will have to be demonstrated by means of adequate and well-controlled clinical studies before the clinical significance of the formula test compound is known. Readers should carefully review the risk factors described in filings the Company files from time to time with the Securities and Exchange Commission.

ABOUT THE QUIGLEY CORPORATION
The Quigley Corporation (Nasdaq: QGLY, HTTP://WWW.QUIGLEYCO.COM) is a diversified natural health medical science company. Its Cold Remedy segment is a leading marketer and manufacturer of the COLD-EEZE(R) family of lozenges, gums and sugar free tablets clinically proven to cut the common cold nearly in half. COLD-EEZE customers include leading national wholesalers and distributors, as well as independent and chain food, drug and mass merchandise stores and pharmacies. The Quigley Corporation has several wholly owned subsidiaries. Darius International markets health and wellness products through its wholly owned subsidiary, InnerLight Inc. Quigley Manufacturing Inc. consists of two FDA approved facilities to manufacture COLD- EEZE(R) lozenges as well as fulfill other contract manufacturing opportunities. Quigley Pharma Inc. (HTTP://WWW.QUIGLEYPHARMA.COM) conducts research in order to develop and commercialize a pipeline of patented botanical and naturally derived prescription drugs.

FORWARD-LOOKING STATEMENTS
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.

CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

The following represents condensed financial data (in thousands) except per share data:

	Three-Months Ended December 31, 2006 ($)	Three-Months Ended December 31, 2005 ($)	Year Ended December 31, 2006 ($)	Year Ended December 31, 2005 ($)
Net Sales	14,196	17,741	42,125	53,658
Gross profit	8,997	10,803	22,878	27,834
Sales & marketing expenses	3,530	4,060	8,326	8,414
Administrative expenses	3,122	3,777	13,124	12,656
Research & development	1,286	845	3,820	3,784
Income taxes (benefit)	--	65	89	65
Net income (loss)	1,246	2,163	(1,748)	3,217

Diluted income (loss) per share:

Net income (loss)	$0.10	$0.16	($0.14)	$0.24
Diluted weighted average common shares outstanding:	13,162,534	13,340,358	12,245,073	13,299,162

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

The following represents condensed financial data (in thousands) at December 31, 2006 and 2005:

	2006 ($)	2005 ($)
Cash & cash equivalents	17,757	16,885
Accounts receivable, net	6,557	7,880
Inventory	4,262	3,900
Total current assets	29,793	30,248
Total assets	34,845	35,976
Total current liabilities	9,252	9,566
Long-term debt	--	1,036
Total stockholders' equity	25,529	25,320