

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): April 24, 2008

**THE QUIGLEY CORPORATION**

(Exact name of registrant as specified in its charter)

|   |                             |                                      |
|---|-----------------------------|--------------------------------------|
| Nevada  | 0-21617                     | 23-2577138                           |
| (State or other jurisdiction<br>of incorporation)                     | (Commission<br>File Number) | (IRS Employer<br>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))
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**Item 2.02 Results of Operations and Financial Condition.**

On April 24, 2008, The Quigley Corporation (the "Company") issued a press release announcing its financial results for the first quarter ended March 31, 2008. 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 April 24, 2008, the Company issued a press release providing a summary 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.

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 99.1               | Press Release dated April 24, 2008 reporting first quarter ended March 31, 2008 preliminary unaudited earnings and updates on the status of the Company's pharmaceutical pipeline. |

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**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: April 24, 2008

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

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**CONTACT:**

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

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**The Quigley Corporation Reports First Quarter 2008 Results****- Increases Investment in Pharmaceutical R&D Future -**

**DOYLESTOWN, PA. – April 24, 2008 – The Quigley Corporation (Nasdaq: QGLY)** today reported net sales from continuing operations of \$5.3 million, for the first quarter ended March 31, 2008, compared to \$6.1 million reported for the same period in 2007.

The first quarter of 2008 reflects a net sales decrease for the Company's Cold Remedy segment of \$829,000 as compared to the first quarter of 2007. The change during 2008 as compared to 2007 includes inaugural sales of two new COLD-EEZE® branded line extensions, Organix Cough and Sore Throat Drops and COLD-EEZE ISC-10 and a price increase that commenced during the third quarter of 2007 totaling \$700,000.

According to industry analysts, the 2007 cold season has resulted in the least incidence of colds by consumers in the last eight years, which started to improve by the end of the cold season, but was too late to impact sales for the first quarter of 2008. This timing of cold incidence mitigated the impact of positive initiatives undertaken by the Company.

Loss from continuing operations for the first quarter ended March 31, 2008 was \$2.4 million, or (\$0.19) per share compared to a loss of \$1.6 million, or (\$0.13) per share, for the same period last year. Net loss for the quarter ended March 31, 2008 was \$1.6 million, or (\$0.12) per share, compared to net loss of \$1.9 million or (\$0.15) per share, for the comparable period in 2007.

The increase in loss from continuing operations for the first quarter ended March 31, 2008 as compared to the same period in 2007 is principally due to lower gross profits from the aforementioned related net sales change and increases in operating expenses for costs associated with research and development, payroll and legal fees relative to the lawsuits for the Company.

No tax provision or benefits, to reduce losses, are provided for the quarter ended March 31, 2008 and 2007, since the Company is in a net operating loss carry-forward position for which a valuation has been established.

On February 29, 2008, The Quigley Corporation completed the sale of its wholly owned subsidiary, Darius International Inc. ("Darius"), which constituted the Health and Wellness segment, to InnerLight Holdings, Inc. The terms of the agreement include a purchase price of \$1 million in cash without guarantees, warranties or indemnifications for the stock of Darius and its subsidiaries. The unaudited net book value of Darius at February 29, 2008 was approximately \$259,000. Net loss for the Company for the first quarter ended March 31, 2008 reflects results from discontinued operations associated with the sale of Darius that includes a gain on disposal of \$737,000 and income from discontinued operations of \$139,000, totaling \$876,000 as compared to a loss from discontinued operations of \$287,000 for the same period in 2007.

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As the Company continues to review its current structure, ownership of Darius was no longer a benefit since previous losses by this segment have been a drain for the ongoing research and development costs associated with the ethical pharmaceutical segment. Also, separating this segment will help streamline the structure of the Company, which will focus on continuing operations in OTC product marketing and continuing investment in pharmaceutical research.

The research by the Company is part of its strategic initiatives to generate future growth. These initiatives include capitalizing on the growth potential of Quigley Pharma, a wholly owned Ethical Pharmaceutical subsidiary, by developing natural-source potential prescription products particularly for Diabetic Peripheral Neuropathy, Avian Flu, disease states associated with inflammation, and protection against ionizing Radiation, as well as, other items.

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® 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 wholly owned subsidiaries; Quigley Manufacturing Inc. consists of two FDA approved facilities to manufacture COLD- EEZE® lozenges as well as fulfill other contract manufacturing opportunities and Quigley Pharma Inc. (<http://www.QuigleyPharma.com>) conducts research in order to develop and commercialize a pipeline of patented botanical and naturally derived potential 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.

(Tables Follow)

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## Consolidated Statements of Operations (Unaudited)

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

|   | Three-Months<br>Ended<br>March 31, 2008<br>(\$) | Three-Months<br>Ended<br>March 31, 2007<br>(\$) |
|---|---|---|
| Net Sales   | 5,305   | 6,150   |
| Gross profit  | 3,570   | 3,938   |
| Sales & marketing expenses                          | 2,232   | 2,491   |
| Administrative expenses                             | 2,508   | 2,145   |
| Research & development                              | 1,411   | 1,151   |
| Income taxes (benefit)                              | -   | -   |
| Income (Loss) from:                                 |   |   |
| Continuing operations                               | (2,445)   | (1,641)   |
| Discontinued operations                             | 876   | (287)   |
| Net Income (Loss)                                   | (1,569)   | (1,928)   |
| <br>  |   |   |
| Diluted income (loss) per share:                    |   |   |
| Continuing operations                               | \$ (0.19)                                       | \$ (0.13)                                       |
| Discontinued operations                             | 0.07  | (0.02)  |
| Net income (loss)                                   | \$ (0.12)                                       | \$ (0.15)                                       |
| Diluted weighted average common shares outstanding: | 12,859,433                                      | 12,684,633                                      |

## Consolidated Balance Sheets (Unaudited)

The following represents condensed financial data (in thousands) at March 31, 2008 and December 31, 2007:

|                            | 2008<br>(\$) | 2007<br>(\$) |
|----------------------------|--------------|--------------|
| Cash & cash equivalents    | 16,265       | 15,134       |
| Accounts receivable, net   | 3,379        | 6,649        |
| Inventory                  | 4,312        | 4,136        |
| Total current assets       | 24,540       | 28,835       |
| Total assets               | 28,806       | 33,502       |
| Total current liabilities  | 7,124        | 10,258       |
| <br>                       |              |              |
| Total stockholders' equity | 21,683       | 23,244       |

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