

CERTIFICATION OF INSPECTORS OF ELECTION:

We, the undersigned, duly appointed to act as Inspectors of Election, certify:

1. The Annual Meeting of the stockholders of United-Guardian, Inc., was held at the Sheraton Long Island Hotel in Hauppauge, NY on the 16th day of May, 2012, at 10:00 in the forenoon.

2. Before entering upon our duties as Inspectors at the meeting we took and subscribed the oath of office, which is annexed hereto.

3. A quorum of the shares entitled to vote was represented at the meeting.

4. The holders of 4,287,863 shares were present and entitled to vote on the election of Directors, and the appointment of auditors.

5. The following named persons received the number of votes set opposite their respective names, the same being a majority of the votes cast by holders of shares entitled to vote thereon for Directors of the Corporation for the ensuing year.

DIRECTOR		FOR	WITHHELD
Robert S. Rubinger	Dix Hills, NY	<u>2,818,073</u>	<u>276,802</u>
Kenneth H. Globus	Dix Hills, NY	<u>2,516,480</u>	<u>278,395</u>
Lawrence F. Maietta	W. Islip, NY	<u>2,520,309</u>	<u>274,566</u>
Arthur Dresner	New York, NY	<u>2,778,899</u>	<u>18,976</u>
Andrew A. Boccone	Naples, FL	<u>2,773,280</u>	<u>21,595</u>
Christopher W. Nolan, Sr.	Wayne, NJ	<u>2,778,747</u>	<u>16,128</u>

Vote on the appointment of Holtz Rubenstein Reminick LLP as auditors for the ensuing year:

For: 4,259,243 Against: 23,038 Abstain: 5,582

Dated: May 16, 2012

Barbara Ricards
Inspector of Election

Roseanne LaCosta
Inspector of Election