

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): August 13, 2001

PROFESSIONAL DETAILING, INC.

(Exact name of Registrant as specified in its charter)

DELAWARE 0-24249 22-2919486

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

10 Mountainview Road,
Upper Saddle River, NJ 07458

(Address of principal executive office) (Zip Code)

(201) 258-8450

Registrant's telephone number, including area code:

N/A

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

Item 5. Other Events

On August 13, 2001 the Registrant issued the following press release:

"PDI REPORTS SECOND QUARTER 2001 FINANCIAL RESULTS

Revenue of \$143.9 million; Operating Income of \$6.4 million; and Earnings of \$0.31 per share

Upper Saddle River, New Jersey (Monday, August 13, 2001). Professional Detailing, Inc. (Nasdaq:PDII) today announced revenue, operating income, net income and net income per share for the quarter and six months ended June 30, 2001.

Quarterly Results

Net total revenue for the quarter ended June 30, 2001 was \$143.9 million, an increase of 89.9% over net total revenue of \$75.8 million for the quarter ended June 30, 2000. Net product revenue was \$79.2 million and was zero in the comparable prior year period. Net service revenue was \$64.8 million, 14.5% less than net service revenue of \$75.8 million for the quarter ended June 30, 2000. Operating income was \$6.4 million or 19.2% less than operating income of \$7.9 million for the quarter ended June 30, 2000. Net income was \$4.4 million, 8.3% less than net income of \$4.8 million for the quarter ended June 30, 2000. Diluted net income per share for the quarter ended June 30, 2001 was \$0.31 versus \$0.35 for the quarter ended June 30, 2000.

Year-to-Date Results

Net total revenue for the six months ended June 30, 2001 was \$317.0 million, an increase of 115.5% over net total revenue of \$147.1 million for the six months ended June 30, 2000. Net product revenue was \$174.1 million and was zero in the comparable prior year period. Net service revenue was \$142.9 million versus \$147.1 million for the six months ended June 30, 2000. Operating income was

\$23.1 million versus \$16.7 million for the six months ended June 30, 2000. Net income was \$15.3 million versus \$10.5 million for the six months ended June 30, 2000. Diluted net income per share of \$1.08 for the six months ended June 30, 2001 was 38.5% higher than diluted net income per share of \$0.78 for the six months ended June 30, 2000.

Charles T. Saldarini, Chief Executive Officer of Professional Detailing, Inc. commented, "We are very pleased with our results for the second quarter which reflects the current dynamics of the fee-for-service industry and the increasing emphasis and investments that we are placing on our current co-promotion and commercialization agreements."

Recent Developments

On August 8, 2001, Bayer Corporation announced that it was voluntarily withdrawing Baycol from the U.S. market. PDI confirmed that it has an agreement with Bayer, pursuant to which its sales force markets three different products on Bayer's behalf, including Baycol. Based upon PDI's most recent discussions with Bayer, Bayer has informed PDI that it has no present intention of modifying its contract

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with PDI at this time, although Bayer has a contractual right to terminate the contract upon 75 days written notice.

Webcast

PDI will conduct a live webcast of its Earnings Release Briefing at 9:00 AM EDT on August 14, 2001. The live webcast of the event will be accessible through PDI's website, www.pdi-inc.com and will be archived on the website for future on-demand replay.

Company Background & Services

Professional Detailing, Inc. is a leading provider of sales and marketing services to the United States pharmaceutical industry. We have achieved our leadership position based on more than 15 years of designing and executing customized sales and marketing programs for many of the pharmaceutical industry's largest companies and have long standing relationships with our major clients.

The Company provides several principal services:

Dedicated Contract Sales Services, in which programs are customized to client specifications;

Syndicated Contract Sales Services, provided through the Company's ProtoCall unit, enabling clients to tap into an existing, large-scale sales team for specific detail positions and periods;

LifeCycle X-Tension Services, provides sales, marketing and distribution services for companies facing portfolio optimization challenges;

PDI Product Commercialization, provides commercial launch services for emerging and biotechnology companies to independently launch new brands;

PDI Co-promotion, provides co-promotion opportunities through PDI's existing sales teams;

Medical Education and Communication Services, provided through the Company's TVG unit, in which clients can access continuing medical education, Sales Force Tactical Briefings(TM) and peer to peer promotion; and

Marketing Research and Consulting Services, provided through the Company's TVG unit, enabling clients to study qualitative and quantitative aspects of brand performance on a pre-launch, launch and continuing basis.

In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Company notes that statements in this release which look forward in time involve risks and uncertainties that may cause actual results or achievements to materially differ from those indicated by the forward-looking statements. These forward-looking statements include any statements relating to increased demand for the Company's services, expansion of the Company's business as well as any other statements which are not solely historical. The Company's plans and objectives are based on assumptions involving judgments with respect to future economic, competitive and market conditions and future business

decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Company. Therefore, there can be no assurance that the forward-looking statements will prove to be accurate. The Company's documents filed with the SEC identify important factors that may cause the actual results to differ materially from those indicated by the forward-looking statements.

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PROFESSIONAL DETAILING, INC.
CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)

<TABLE>
<CAPTION>

	June 30, 2001	December 31, 2000
	----- (unaudited)	
	<C>	<C>
ASSETS		
Current assets:		
Cash and cash equivalents	\$77,408	\$109,000
Short-term investments	41,900	4,907
Inventory, net	70,281	36,385
Accounts receivable, net of allowance for doubtful accounts of \$2,566 and \$250 as of June 30, 2001 and December 31, 2000, respectively	70,052	84,529
Unbilled costs and accrued profits on contracts in progress	10,809	2,953
Deferred training	10,645	4,930
Other current assets	2,936	4,541
Deferred tax asset	4,758	4,758
	-----	-----
Total current assets	288,789	252,003
Net property, plant & equipment	14,332	9,965
Other investments	1,862	760
Other long-term assets	7,504	7,497
	-----	-----
Total assets	\$312,487	\$270,225

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	\$42,921	\$31,328
Accrued rebates and sales discounts	53,561	24,368
Accrued incentives	20,748	19,824
Accrued salaries and wages	7,244	6,568
Unearned contract revenue	21,265	23,813
Other accrued expenses	11,669	25,382
	-----	-----
Total current liabilities	157,408	131,283
Long-term liabilities:		
Deferred compensation	169	169
Deferred tax liability	663	663
Other long-term liabilities	--	--
	-----	-----
Total long-term liabilities	832	832
	-----	-----
Total liabilities	\$158,240	\$132,115

Stockholders' equity:

Common stock, \$.01 par value; 30,000,000 shares authorized; shares issued and outstanding June 30, 2001 - 13,873,867; December 31, 2000 - 13,837,390; restricted \$.01 par value; shares issued and outstanding, June 30, 2001 - 7,972; December 31, 2000 - 7,972	139	138
Preferred stock, \$.01 par value, 5,000,000 shares authorized, no shares issued and outstanding	--	--
Additional paid-in capital	97,583	96,945
Additional paid-in capital, restricted	217	217
Retained earnings	56,985	41,654
Accumulated other comprehensive loss	(63)	(34)

Unamortized compensation costs	(614)	(810)
Total stockholders' equity	154,247	138,110
Total liabilities & stockholders' equity	\$312,487	\$270,225

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PROFESSIONAL DETAILING, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)

<TABLE>
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	Three Months Ended June 30,		Six Months Ended June 30,	
	2001	2000	2001	2000
	(unaudited)			
<S>	<C>	<C>	<C>	<C>
Revenue				
Service, net	\$64,789	\$75,789	\$142,876	\$147,078
Product, net	79,155	--	174,133	--
Total revenue, net	143,944	75,789	317,009	147,078
Cost of goods and services				
Program expenses (including related party amounts of \$426 and \$361 for the quarters ended June 30, 2001 and 2000, and \$585 and \$1,064 for the six months ended June 30, 2001 and 2000, respectively)		53,321	58,108	108,716
Cost of goods sold	51,523	--	115,738	--
Total cost of goods and services	104,844	58,108	224,454	108,228
Gross profit	39,100	17,681	92,555	38,850
Compensation expense	9,162	6,794	20,177	15,187
Other selling, general & administrative expenses		23,546	2,972	49,273
Total selling, general & administrative expenses		32,708	9,766	69,450
Operating income	6,392	7,915	23,105	16,684
Other income, net	1,537	255	3,407	939
Income before provision for taxes	7,929	8,170	26,512	17,623
Provision for income taxes	3,527	3,332	11,181	7,171
Net income	\$4,402	\$4,838	\$15,331	\$10,452
Basic net income per share	\$0.32	\$0.36	\$1.11	\$0.79
Diluted net income per share	\$0.31	\$0.35	\$1.08	\$0.78
Basic weighted average number of shares outstanding		13,855,662	13,592,028	13,849,327
Diluted weighted average number of shares outstanding		14,245,993	13,774,124	14,189,349

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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.

PROFESSIONAL DETAILING, INC.

By: /s/Charles T. Saldarini

Charles T. Saldarini
Chief Executive Officer

Date: August 14, 2001