

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): November 12, 2001

PDI, INC.

(Exact name of Registrant as specified in its charter)

DELAWARE 0-24249 22-2919486

(State or other jurisdiction of (Commission (IRS Employer Identification
incorporation) File Number) 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:

Professional Detailing, Inc.

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

Item 5. Other Events

On November 12, 2001 the Registrant issued the following press release:

"PDI REPORTS THIRD QUARTER 2001 FINANCIAL RESULTS In Discussions with GSK
Regarding Termination of Ceftin Agreement

Net revenue up 37% to \$115.7 million; operating loss of \$29.5 million
(including a \$24.0 million reserve for losses related to the Ceftin
contract) compared to operating income of \$7.4 million in prior year
period; loss per share of \$1.24 compared to diluted EPS of \$0.41 in prior
year period.

Upper Saddle River, New Jersey (Monday, November 12, 2001). PDI, Inc. (Nasdaq:
PDI) today announced financial results for the quarters and nine months ended
September 30, 2001 and 2000.

PDI also announced it is engaged in negotiations with GlaxoSmithKline to effect
a mutual termination of the Ceftin Distribution Agreement dated October 1, 2000;
the proposed termination to be effective February 28, 2002. PDI has taken a
\$24.0 million charge in the quarter as a reserve for losses related to the
Ceftin contract.

Quarterly Results

Net revenue for the quarter ended September 30, 2001 was \$115.7 million, an
increase of 37.1% over net revenue of \$84.4 million for the quarter ended
September 30, 2000. The operating loss for the quarter ended September 30, 2001
was \$29.5 million which includes a \$24.0 million reserve for contract losses,
compared to operating income of \$7.4 million for the quarter ended September 30,
2000. The net loss for the quarter ended September 30, 2001 was \$17.3 million,
compared to net income of \$5.7 million for the quarter ended September 30, 2000.
The net loss per share for the quarter ended September 30, 2001 was \$1.24,
compared to diluted net income per share \$0.41 for the quarter ended September

30, 2000.

Year-to-Date Results

Net revenue for the nine months ended September 30, 2001 was \$432.7 million, an increase of 86.9% over net revenue of \$231.4 million for the nine months ended September 30, 2000. The operating loss for the nine months ended September 30, 2001 was \$6.4 million, which includes a \$24.0 million reserve for contract losses, compared to operating income of \$24.1 million for the nine months ended September 30, 2000. The net loss for the nine months ended September 30, 2001 was \$1.9 million, compared to net income of \$16.2 million for the nine months ended September 30, 2000. The net loss per share for the nine months ended September 30, 2001 was \$0.14, compared to diluted net income per share of \$1.18 for nine months ended September 30, 2000.

Charles T. Saldarini, Chief Executive Officer of PDI, Inc. commented, "PDI's third quarter results were adversely impacted by both a general softening in the CSO market and developments surrounding the patent protection for Ceftin tablets. Based upon these developments, GSK and PDI believe that it is in our respective best interests to mutually wind-down and terminate our agreement. While the Ceftin deal will be terminated early, we have developed, in a very short time, a sales and marketing platform

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which has enabled PDI to enter into other relationships this year with both Novartis and Eli Lilly and to broaden the types of discussions PDI is having with other potential partners". Saldarini added, "We are currently working to complete our detailed 2002 estimates and are encouraged by the visibility on all our service offerings, notably Lifecycle Extension and Copromotion."

Outlook for the Fourth Quarter

The Company anticipates that it will incur a loss of \$0.23 in the fourth quarter. The loss is primarily related to revenue shortfalls from the Company's LifeCycle Extension program for Lotensin. Mr. Saldarini stated, "We continue to feel confident about Lotensin's ability to contribute positively to 2002 financial results, however, in the fourth quarter we will not realize the full amount we had planned to achieve. We fully expect that our investment in this brand will be rewarded in 2002."

Outlook for 2002

PDI expects 2002 service revenue to be \$375 - \$400 million and earnings per share to be \$1.25 - \$1.35. Upon completion of the Ceftin contract discussions, PDI will provide more detailed estimates for all of its service offerings, including both dedicated and shared contract sales solutions, the Lotensin LifeCycle Extension solution as well as the Lotrel and Evista Copromotion solutions.

Webcast

PDI will conduct a live webcast of its Earnings Release Briefing at 9:00 AM EDT on Tuesday, November 13, 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

PDI is an innovative sales and marketing company serving the pharmaceutical, biotech, and medical devices and diagnostics industries. Partnering with clients, PDI provides product-specific programs designed to maximize profitability throughout a product's lifecycle, from pre-launch through maturity. With proven industry experience, PDI has the demonstrated ability to deliver results.

PDI is recognized as an industry-leader based on its track record of innovation and its ability to keep pace in a rapidly changing industry. PDI leverages its expertise in sales, brand management and product marketing, marketing research, medical education, medical affairs, and managed markets and trade relations to create solutions that meet strategic objectives and provide incremental value for product sales. For more information, visit PDI's website at www.pdi-inc.com.

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

<TABLE>
<CAPTION>

	September 30, 2001	December 31, 2000
	-----	-----
	(unaudited)	
	<C>	<C>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 59,939	\$ 109,000
Short-term investments	18,114	4,907
Inventory, net	91,023	36,385
Accounts receivable, net of allowance for doubtful accounts of \$2,666 and \$250 as of September 30, 2001 and December 31, 2000, respectively	69,374	84,529
Unbilled costs and accrued profits on contracts in progress	5,804	2,953
Deferred training	4,934	4,930
Other current assets	9,514	4,541
Deferred tax asset	4,758	4,758
	-----	-----
Total current assets	263,460	252,003
Net property, plant & equipment	18,013	9,965
Other investments	1,862	760
Other long-term assets	15,116	7,497
	-----	-----
Total assets	\$ 298,451	\$ 270,225
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	\$ 38,404	\$ 31,328
Accrued rebates and sales discounts	52,639	24,368
Accrued contract losses	24,000	--
Accrued incentives	23,292	19,824
Accrued salaries and wages	7,152	6,568
Unearned contract revenue	11,491	23,813
Other accrued expenses	3,585	25,382
	-----	-----
Total current liabilities	160,563	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	\$ 161,395	\$ 132,115

Stockholders' equity:

Common stock, \$.01 par value; 30,000,000 shares authorized; shares issued and outstanding September 30, 2001 - 13,877,492; December 31, 2000 - 13,837,390; restricted \$.01 par value; shares issued and outstanding, September 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	97,643	96,945
Additional paid-in capital, restricted	217	217
Retained earnings	39,729	41,654
Accumulated other comprehensive loss	(119)	(34)
Unamortized compensation costs	(553)	(810)
 Total stockholders' equity	 137,056	 138,110
 Total liabilities & stockholders' equity	 \$ 298,451	 \$ 270,225

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

<TABLE>

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	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2001	2000	2001	2000
	(unaudited)			
	<C>	<C>	<C>	<C>
Revenue				
Service, net	\$ 71,129	\$ 84,367	\$ 214,005	\$ 231,445
Product, net	44,544	--	218,676	--
 Total revenue, net	 115,673	 84,367	 432,681	 231,445
Cost of goods and services				
Program expenses (including related party amounts of \$100 and \$731 for the quarters ended September 30, 2001 and 2000, and \$685 and \$1,795 for the nine months ended September 30, 2001 and 2000, respectively)		59,529	63,232	168,245
Cost of goods sold	51,823	--	167,561	--
 Total cost of goods and services	 111,352	 63,232	 335,806	 171,461
 Gross profit	 4,321	 21,135	 96,875	 59,984
Compensation expense	9,282	7,847	29,459	23,034
Other selling, general & administrative expenses	24,560	5,863	73,833	12,841
 Total selling, general & administrative expenses	 33,842	 13,710	 103,292	 35,875
Operating (loss) income	(29,521)	7,425	(6,417)	24,109
Other income, net	999	1,984	4,407	2,923
(Loss) income before provision for taxes	(28,522)	9,409	(2,010)	27,032
(Benefit) provision for income taxes	(11,266)	3,701	(85)	10,872
 Net (loss) income	 \$ (17,256)	 \$ 5,708	 \$ (1,925)	 \$ 16,160
 Basic net (loss) income per share	 \$ (1.24)	 \$ 0.42	 \$ (0.14)	 \$ 1.20

Diluted net (loss) income per share	\$ (1.24)	\$ 0.41	\$ (0.14)	\$ 1.18
	=====	=====	=====	=====
Basic weighted average number of shares outstanding	13,876,341	13,646,817	13,858,331	13,414,680
	=====	=====	=====	=====
Diluted weighted average number of shares outstanding	13,876,341	13,960,762	13,858,331	13,639,397
	=====	=====	=====	=====

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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.

PDI, INC.

By: /s/ Charles T. Saldarini

Charles T. Saldarini, Vice Chairman
and Chief Executive Officer

Date: November 13, 2001

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