

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): May 13, 2002

PDI, 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:

Professional Detailing, Inc.

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

Item 5. Other Events

On May 13, 2002 the Registrant issued the following press release:

"PDI REPORTS FIRST QUARTER 2002 FINANCIAL RESULTS

Revenue of \$73.9 million; Operating Loss of \$4.5 million; and Net Loss per share of \$0.16

Upper Saddle River, New Jersey (Monday, May 13, 2002). PDI, Inc. (Nasdaq: PDII) today announced revenue, an operating loss, a net loss and a net loss per share for the quarter ended March 31, 2002.

Quarterly Results

Net total revenue for the quarter ended March 31, 2002 was \$73.9 million, 57.3% lower than net total revenue of \$173.1 million for the quarter ended March 31, 2001. Net product revenue for the quarter ended March 31, 2002 was \$5.7 million compared to \$95.0 million for the quarter ended March 31, 2001. Net service revenue for the quarter ended March 31, 2002 was \$68.2 million, 12.7% lower than net service revenue of \$78.1 million for the quarter ended March 31, 2001. There was an operating loss for the quarter ended March 31, 2002 of \$4.5 million, compared to operating income of \$16.7 million for the quarter ended March 31, 2001. There was a net loss for the quarter ended March 31, 2002 of \$2.3 million compared to net income of \$10.9 million for the quarter ended March 31, 2001. The net loss per share was \$0.16 for the quarter ended March 31, 2002 compared to diluted net income per share of \$0.77 for the quarter ended March 31, 2001.

Charles T. Saldarini, Chief Executive Officer of PDI, Inc. commented, "During the first quarter we continued to focus our efforts on transitioning PDI from a service based to a product driven company by concentrating on leveraging our sales and marketing capabilities, our financial assets and our reputation for high quality work. We believe we are making progress in this transition, which should positively impact future period results."

Mr. Saldarini added, "The financial results from our first quarter reflect weakness in our performance based contracts segment. In addition, the net product revenue decline reflects the termination of our sales, marketing and distribution agreement for Ceftin(R). We are continuing to work actively with our partners to monitor our programs' progress and to leverage the sales assets we have deployed to the mutual benefit of both PDI and its pharmaceutical

company partners."

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Webcast and Conference Call

PDI will conduct a live webcast of its Earnings Release Briefing at 9:00 AM EDT on Tuesday, May 14, 2002. 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. For those without Internet access, the call can be accessed by dialing 1-800-233-2795 and asking for conference ID# - PDI.

About PDI

PDI is a commercial partner providing sales and marketing solutions to the pharmaceutical, biotech, and medical devices & diagnostics industries. PDI provides customized plans designed to create win-win situations with our partner companies. With an infrastructure of over 4,000 sales and marketing professionals, PDI has demonstrated the ability to deliver return on investment for products at any stage of their lifecycles, from pre-launch through maturity.

Depending on the needs of a product, PDI can provide services, such as contract sales, both dedicated teams and shared teams, marketing research, medical education and communications, managed markets and trade relations, and prelaunch and after sales support. In addition, PDI can enter into strategic relationships such as Product Commercialization, copromotion, LifeCycle Extension or product acquisition.

For more information, visit the Company's website at www.pdi-inc.com.

This press release contains forward-looking statements regarding the timing and financial impact of the Company's ability to implement its business plan, expected revenues, earnings per share and success during the year 2002. These statements involve a number of risks and uncertainties and 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 PDI's control. Some of the important factors that could cause actual results to differ materially from those indicated by the forward-looking statements are general economic conditions, changes in our operating expenses, adverse patent developments, competitive pressures, changes in customer and market requirements and standards, and the risk factors detailed from time to time in PDI's periodic reports and registration statements filed with the Securities and Exchange Commission, including without limitation PDI's Annual Report on Form 10-K filed for the year ended December 31, 2001. The forward looking-statements in this press release are based upon management's reasonable belief as of the date hereof. PDI disclaims any obligation to update these statements.

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

<TABLE>
<CAPTION>

	March 31, 2002	December 31, 2001	
	----- (unaudited)	-----	
<S>	<C>	<C>	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 147,524	\$ 160,043	
Short-term investments	3,397	7,387	
Inventory, net	--	442	
Accounts receivable, net of allowance for doubtful accounts of \$1,560 and \$3,692 as of March 31, 2002 and December 31, 2001, respectively	33,020	52,640	
Unbilled costs and accrued profits on contracts in progress		9,357	6,898
Deferred training	4,465	5,569	

Other current assets	6,336	8,101
Deferred tax asset	24,041	24,041
	-----	-----
Total current assets	228,140	265,121
Net property, plant & equipment	22,132	21,044
Other long-term assets	15,796	16,506
	-----	-----
Total assets	\$ 266,068	\$ 302,671
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$ 5,862	\$ 9,493
Accrued rebates and sales discounts	59,381	68,403
Accrued contract losses	600	12,256
Accrued incentives	16,960	22,213
Accrued salaries and wages	10,648	7,167
Unearned contract revenue	10,338	10,878
Other accrued expenses	13,151	21,026
	-----	-----
Total current liabilities	116,940	151,436
	-----	-----
Long-term liabilities:		
Deferred tax liability	300	300
	-----	-----
Total long-term liabilities	300	300
	-----	-----
Total liabilities	\$ 117,240	\$ 151,736
	-----	-----

Stockholders' equity:

Common stock, \$.01 par value; 100,000,000 shares authorized; shares issued and outstanding March 31, 2002 - 13,969,389; December 31, 2001 - 13,968,097; restricted \$.01 par value; shares issued and outstanding, March 31, 2002 - 15,388; December 31, 2001 - 15,388	\$ 140	\$ 140
Preferred stock, \$.01 par value, 5,000,000 shares authorized, no shares issued and outstanding	--	--
Additional paid-in capital	102,777	102,757
Additional paid-in capital, restricted	954	954
Retained earnings	45,741	48,008
Accumulated other comprehensive loss	(48)	(79)
Unamortized compensation costs	(626)	(735)
Treasury stock, at cost: 2001 - 5,000 shares	(110)	(110)
	-----	-----
Total stockholders' equity	\$ 148,828	\$ 150,935
	-----	-----
Total liabilities & stockholders' equity	\$ 266,068	\$ 302,671
	=====	=====

</TABLE>

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

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	Three Months Ended March 31,	
	2002	2001
	-----	-----
	(unaudited)	
	<C>	<C>
Revenue		
Service, net	\$ 68,160	\$ 78,087
Product, net	5,723	94,978
	-----	-----
Total revenue, net	73,883	173,065
	-----	-----

Cost of goods and services

Program expenses (including related party amounts of \$97 and \$414 for the periods ended March 31, 2002 and 2001, respectively)	67,277	55,395
Cost of goods sold	-- 64,215	
	-----	-----
Total cost of goods and services	67,277	119,610
	-----	-----
Gross profit	6,606	53,455
Compensation expense	7,759	11,015
Other selling, general & administrative expenses	3,325	25,728
	-----	-----
Total selling, general & administrative expenses	11,084	36,743
	-----	-----
Operating (loss) income	(4,478)	16,712
Other income, net	889	1,870
	-----	-----
(Loss) income before provision for taxes	(3,589)	18,582
(Benefit) provision for income taxes	(1,322)	7,653
	-----	-----
Net (loss) income	\$ (2,267)	\$ 10,929
	=====	=====
Basic net (loss) income per share	\$ (0.16)	\$ 0.79
	=====	=====
Diluted net (loss) income per share	\$ (0.16)	\$ 0.77
	=====	=====
Basic weighted average number of shares outstanding	13,969	13,843
	=====	=====
Diluted weighted average number of shares outstanding	13,969	14,133
	=====	=====

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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: May 14, 2002

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