SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*] BLUTT MITCHELL J MD | 2. Date of Event Requiring Staten (Month/Day/Year 07/01/2010 | nent 🛛 | 3. Issuer Name and Ticker or Trading Symbol <u>QUESTCOR PHARMACEUTICALS INC</u> [QCOR] | | | | | | |
|--|---|--------------------|--|----------------------------|--|--|---|---|--|
| (Last) (First) (Middle) 3260 WHIPPLE ROAD | | 4 | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | (| 5. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| | | | Λ | Officer (give title below) | Other (spe below) | cify 6 | pplicable Line) | /Group Filing (Check | |
| (Street) UNION CITY CA 94587 | | | | | | | | y One Reporting Person y More than One erson | |
| (City) (State) (Zip) | | | | | | | | | |
| Table I - Non-Derivative Securities Beneficially Owned | | | | | | | | | |
| 1. Title of Security (Instr. 4) | | | 2. Amount of Securities Beneficially Owned (Instr. 4) or Indirect (I) (Instr. 5) | | cṫ (D) (Ir | 4. Nature of Indirect Beneficial Ownership (Instr. 5) | | | |
| Common Stock | | | | 564,952 | I | | See footnote ⁽¹⁾ | | |
| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 4) 2. Date Exercisal Expiration Date (Month/Day/Year | | ate | 3. Title and Amount of Securi Underlying Derivative Securit | | | 4. Conversion or Exercise | se Form: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| | Date Exercisable | Expiration Date | n Title | | Amount or Number of Shares | Price of Derivativ Security | Direct (D) e or Indirect (I) (Instr. 5) | | |

Explanation of Responses:

1. The reported securities are directly owned by Consonance Capital Master Account, L.P. and may be deemed beneficially owned by Consonance Capital Advisors, L.P., of which Dr. Blutt is the managing member. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Remarks:

No securities are beneficially owned. EXHIBIT LIST Exhibit 24.1 Power of Attorney

/s/ V. Cangolosi under Power of Attorney for Mitchell J. 0 Blutt

<u>07/02/2010</u>

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Vince Cangolosi and Michael Mulroy, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-infact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the applicable issuer assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of July, 2010.

/s/ Mitchell J. Blutt, M.D. Mitchell J. Blutt, M.D.