
UNITED STATES
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): **March 8, 2005**

QUESTCOR PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Charter)

California
(State or Other Jurisdiction
of Incorporation)

0-20772
(Commission File Number)

33-0476164
(I.R.S. Employer
Identification No.)

3260 Whipple Road Union City, California
(Address of Principal Executive Offices)

94587
(Zip Code)

Registrant's telephone number, including area code: **(510) 400-0700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On March 8, 2005, Questcor Pharmaceuticals, Inc. (the “Company”) and Defiante Farmaceutica L.D.A. (“Defiante”) entered into an Amendment to that certain 8% Convertible Debenture dated March 15, 2002 issued by the Company in favor of Defiante (the “Defiante Debenture”), extending the maturity date of the Defiante Debenture to April 15, 2005.

On March 10, 2005, the Company and SF Capital Partners Ltd. (“SFCP”) entered into an Amendment to that certain 8% Convertible Debenture dated March 15, 2002 issued by the Company in favor of SFCP (the “SFCP Debenture”), extending the maturity date of the SFCP Debenture to April 15, 2005 and amending certain of the terms of the Company’s option to repay the SFCP Debenture in shares of common stock at the maturity date.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.36	Amendment dated March 8, 2005 to the 8% Convertible Debenture dated March 15, 2002 issued by Questcor Pharmaceuticals, Inc. in favor of Defiante Farmaceutica L.D.A.
10.37	Amendment dated March 10, 2005 to the 8% Convertible Debenture dated March 15, 2002 issued by Questcor Pharmaceuticals, Inc. in favor of SF Capital Partners Ltd.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 14, 2005

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ JAMES L. FARES

James L. Fares
President and Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.36	Amendment dated March 8, 2005 to the 8% Convertible Debenture dated March 15, 2002 issued by Questcor Pharmaceuticals, Inc. in favor of Defiante Farmaceutica L.D.A.
10.37	Amendment dated March 10, 2005 to the 8% Convertible Debenture dated March 15, 2002 issued by Questcor Pharmaceuticals, Inc. in favor of SF Capital Partners Ltd.

AMENDMENT TO
QUESTCOR PHARMACEUTICALS, INC.
8% DEBENTURE

This Amendment (the "Amendment") to the 8% Convertible Debenture (the "Debenture") dated March 15, 2002 issued by Questcor Pharmaceuticals, Inc., a California corporation (the "Company"), in favor of Defiante Farmaceutica L.D.A. (the "Holder") is made and entered into as of March 8, 2005. The Company and Holder desire to amend the Debenture to extend the Maturity Date thereunder.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereby agree to amend the Debenture as follows:

1. Capitalized terms not otherwise defined herein will have the meanings set forth in the Debenture.
2. The parties hereby agree that the Maturity Date of the Debenture is extended until April 15, 2005.
3. This Amendment shall be effective as of the date hereof. The Debenture, as amended by this Amendment, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

QUESTCOR PHARMACEUTICALS, INC.

/s/ JAMES FARES

By: Mr. James Fares
Title: President & CEO

DEFIANTE FARMACEUTICA L.D.A.

/s/ PEDRO QUINTAS

By: Mr. Pedro Quintas
Title: Director

AMENDMENT TO
QUESTCOR PHARMACEUTICALS, INC.
8% DEBENTURE

This Amendment (the "Amendment") to the 8% Convertible Debenture (the "Debenture") dated March 15, 2002 issued by Questcor Pharmaceuticals, Inc., a California corporation (the "Company"), in favor of SF Capital Partners Ltd. (the "Holder") is made and entered into as of March 10, 2005. The Company and Holder desire to amend the Debenture as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereby agree to amend the Debenture as follows:

1. Capitalized terms not otherwise defined herein will have the meanings set forth in the Debenture.
2. The parties hereby agree that the Maturity Date of the Debenture is extended until April 15, 2005.
3. The notice dated February 14, 2005 from the Company to the Holder of the Company's election to repay the Debenture by delivering shares of Common Stock to Holder is hereby rescinded and shall be of no further force or effect.
4. Section 5(c) of the Debenture is hereby amended to read in its entirety as follows:

(c) Payment in Shares. At the Company's option, it may repay all or any portion of the Debenture at the Maturity Date by delivering freely tradeable, registered shares of its Common Stock to Holder; provided that (i) it delivers irrevocable, written notice of such election to Holder by the close of business on April 1, 2005 and such notice specifies the amount of the debenture to be repaid in shares of Common Stock and (ii) all Equity Conditions have been satisfied. For the purposes of repayment of the Debenture in shares of Common Stock, such shares shall be valued at the lower of (x) 90% of the average of the Closing Price for the twenty (20) Trading Days prior to the Maturity Date and (y) 90% of the average of the Closing Price for the twenty (20) Trading Days prior to March 15, 2005. Such shares shall be delivered to Holder within at least three (3) days of the Maturity Date via the Depository Trust Corporation DWAC System; provided that any cash repayment shall be due and payable on the Maturity Date.

5. This Amendment shall be effective as of the date hereof. The Debenture, as amended by this Amendment, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

SF CAPITAL PARTNERS LTD.

QUESTCOR PHARMACEUTICALS, INC.

/s/ BRIAN H. DAVIDSON

/s/ JAMES L. FARES

By: Brian H. Davidson
Title: Authorized Signatory

By: James L. Fares
Title: President & CEO