

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * <b>BAILEY DON M</b>  (Last) (First) (Middle) <b>1300 NORTH KELLOGG DRIVE</b> <b>SUITE D</b>  (Street) <b>ANAHEIM CA 92807</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>QUESTCOR PHARMACEUTICALS INC [ QCOR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President &amp; CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/19/2012</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/19/2012		M		20,000	A	\$5.09	119,000 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Common Stock	12/19/2012		M		20,000	A	\$5.09	139,000 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Common Stock	12/19/2012		M		20,000	A	\$5.09	159,000 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Common Stock	12/19/2012		S		20,000	D	\$30.074 <sup>(4)</sup>	139,000 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Common Stock	12/19/2012		S		20,000	D	\$30.1776 <sup>(4)</sup>	119,000 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Common Stock	12/19/2012		S		20,000	D	\$30.204 <sup>(4)</sup>	99,000 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	V	4. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Date Exercisable	Expiration Date	Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
						(A)	(D)								Title
Stock Option (right to buy) <sup>(2)</sup>	\$5.09	12/19/2012		M			20,000	(3)	02/05/2018	Common Stock	20,000	\$0	373,339 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Stock Option (right to buy) <sup>(2)</sup>	\$5.09	12/19/2012		M			20,000	(3)	02/05/2018	Common Stock	20,000	\$0	353,339 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust
Stock Option (right to buy) <sup>(2)</sup>	\$5.09	12/19/2012		M			20,000	(3)	02/05/2018	Common Stock	20,000	\$0	333,339 <sup>(1)</sup>	I	Held by the Bailey 1995 Family Trust

**Explanation of Responses:**

- As of the date of this Form 4, the reporting person holds Questcor Pharmaceuticals, Inc. stock options to purchase 1,558,339 shares of common stock; of such amount, 977,088 shares are fully vested and exercisable. The reporting person also holds 147,422 shares of Questcor Pharmaceuticals, Inc. common stock, of which 48,422 shares are held directly by the reporting person.
- Options were granted under the Questcor Pharmaceuticals, Inc. 2006 Equity Incentive Award Plan.
- The option was granted on 02/06/2008 for the right to buy 500,000 shares of common stock of the Issuer. The option provided for monthly vesting over 48 months from the date of grant, with a 12-month cliff, whereby no options vested until after the twelfth month from the date of the grant. A total of 333,339 shares remain unexercised under this option grant.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.00-\$30.29, inclusive. The reporting person undertakes to provide Questcor Pharmaceuticals, Inc., any security holder of Questcor Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.

**Remarks:**

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 Trading Plan adopted by the reporting person in the second quarter of 2012 and effective 90 days post-adoption, which plan controls the exact dates and amounts of sales.

/s/ Don M. Bailey

12/21/2012

\*\* 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 4 (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.