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): January 6, 2012

QUESTCOR PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Charter)

California	**001-14758**	**33-0476164**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

1300 Kellogg Drive, Suite D, Anaheim, California	**92807**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's telephone number, including area code: (714) 786-4200

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))

Item 2.02. Results of Operation and Financial Condition.

On January 6, 2012, Questcor Pharmaceuticals, Inc. (the "Company") issued a press release that provided preliminary operating metrics for the Company's fiscal quarter ended December 31, 2011. A copy of the Company's press release is furnished under this Item 2.02 and included as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01. Regulation FD Disclosure.

Commencing on January 9, 2012, Questcor Pharmaceuticals, Inc. (the "Company") will utilize an updated presentation for investor relations purposes. A copy of the Company's presentation is attached hereto as Exhibit 99.2.

A copy of the Company's press release included in Item 2.02 is incorporated herein by reference.

In accordance with General Instruction B.2. of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	***Description***
99.1	Questcor Pharmaceuticals, Inc. press release dated January 6, 2012.
99.2	Presentation made by Questcor Pharmaceuticals, Inc.

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.

Date: January 9, 2012

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ Michael H. Mulroy
Michael H. Mulroy, Chief Financial Officer and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Questcor Pharmaceuticals, Inc. press release dated January 6, 2012.
99.2	Presentation made by Questcor Pharmaceuticals, Inc.

Exhibit 99.1

QUESTCOR PHARMACEUTICALS REPORTS STRONG FINISH TO 2011

Paid Acthar Prescriptions for MS Up Approximately 165% Year-Over-Year Compared to Fourth Quarter 2010

Paid Acthar Prescriptions for Nephrotic Syndrome Up Approximately 145% Sequentially Compared to Third Quarter 2011

Further Expansion of Selling Effort in Both Nephrotic Syndrome and MS and Possible Initiation of a Pilot Selling Effort in Rheumatology Planned for 2012

ANAHEIM, CA – January 6, 2012 – In preparation for meetings starting Monday January 9 with investors and an investor presentation scheduled for 10:00 a.m. Thursday, January 13 at the J. P. Morgan Healthcare Conference, Questcor Pharmaceuticals, Inc. (NASDAQ: QCOR) today announced the following preliminary operating metrics for the fourth quarter 2011:

-Approximately 935-950 paid H.P. Acthar® Gel (Acthar) prescriptions for the treatment of multiple sclerosis exacerbations (MS) during the quarter, up approximately 165% from the year ago quarter ended December 31, 2010

-Approximately 140-150 paid Acthar prescriptions for the treatment of nephrotic syndrome during the quarter, up approximately 145% sequentially from the third quarter of 2011

-Approximately 120-125 paid Acthar prescriptions for the treatment of infantile spasms (IS) during the quarter, representing a new high for any quarter since Questcor formed its reimbursement support center and began tracking Acthar prescriptions in August 2007

-3,360 shipped vials of Acthar, up 100% from the quarter ended December 31, 2010.

“Paid prescriptions for all three of our principal therapeutic areas—multiple sclerosis, nephrotic syndrome and infantile spasms—reached new levels in the fourth quarter. These record levels of prescriptions, in combination with vial demand from prior quarter nephrotic syndrome prescriptions, led to record vial shipments and should lead to solid financial results for the quarter,” said Don M. Bailey, President and CEO of Questcor Pharmaceuticals.

“During the past year, our increased investment in the expansion of our selling effort resulted in both increased awareness of the therapeutic benefits of Acthar within the medical community and strong returns for Questcor’s shareholders,” noted Steve Cartt, Executive Vice President and Chief Business Officer. “We currently intend to approximately double the number of nephrology representatives by the spring of 2012 and modestly expand the number of neurology representatives during the summer. We are also exploring the possibility of initiating a small pilot selling effort in rheumatology in the fall.”

“Our Phase IV clinical trial studying the use of Acthar in treatment-resistant membranous nephropathy is underway, with the first patients having recently been enrolled,” commented Dr. David Young, Chief Scientific Officer. “In addition, the FDA, through the review of our IND, has recently agreed with our Phase IIa study design to evaluate the use of Acthar in diabetic nephropathy. Questcor’s R&D group is also exploring potential new studies to generate scientific data related to the use of Acthar in treating additional autoimmune conditions, with particular focus on those that are already on the FDA approved Acthar label such as systemic lupus erythematosus. Overall, we are becoming increasingly intrigued with the possible range of therapeutic applications and commercial potential for Acthar as an immunomodulating drug.”

Operating expenses for the fourth quarter are estimated to be in the range of 20-30% higher than the third quarter of 2011, reflecting the Company’s increased investment in sales and marketing and R&D activities for Acthar.

As of January 4, 2012, Questcor's cash, cash equivalents and short-term investments totaled $209 million. The Company did not repurchase any shares during the fourth quarter. As of December 31, 2011, Questcor had 63.6 million shares of common stock outstanding, with 4.3 million shares remaining under its common stock repurchase program.

The operating metrics and financial information in this release are preliminary and subject to change. Questcor currently expects to release audited results for the fourth quarter and full year on February 22, 2012.

Additional Notes

1. The Company's quarterly vial shipments continue to be subject to significant variation due to the size and timing of individual orders received from Questcor's distributor, and the timing of when these orders are received and filled can significantly affect net sales and net income in any particular quarter. For this reason, as well as other factors causing quarter-to-quarter variability in Questcor's operating results, the Company believes that investors should consider the Company's results over several quarters when analyzing the Company's performance.
2. Because Acthar prescriptions are filled at specialty pharmacies, the Company does not receive complete information regarding either the number of prescriptions or the number of vials by therapeutic area for all of the patients being treated with Acthar. However, Questcor is able to monitor trends in payer mix and areas of therapeutic use for new, paid Acthar prescriptions based on data it receives from its reimbursement support center. Questcor estimates that over 90% of new, paid Acthar prescriptions are processed by this support center, but believes that very few refill prescriptions are processed there.
3. Effective December 27, 2011, the Company increased the price of Acthar by a nominal amount.

About Questcor

Questcor Pharmaceuticals, Inc. is a biopharmaceutical company whose primary product helps patients with serious, difficult-to-treat medical conditions. Questcor's primary product is H.P. Acthar® Gel (repository corticotropin injection), an injectable drug that is approved by the FDA for the treatment of 19 indications. Of these 19 indications, Questcor currently generates substantially all of its net sales from three indications: the

treatment of acute exacerbations of multiple sclerosis in adults, the treatment of nephrotic syndrome, and the treatment of infantile spasms in children under two years of age. With respect to nephrotic syndrome, the FDA has approved Acthar to "induce a diuresis or a remission of proteinuria in the nephrotic syndrome without uremia of the idiopathic type or that due to lupus erythematosus." Questcor is also exploring the use of Acthar to treat systemic lupus erythematosus, or SLE, for which Acthar is approved as both a maintenance therapy and to treat exacerbations. Questcor is also exploring the possibility of developing markets for other on-label indications and the possibility of pursuing FDA approval of additional indications not currently on the Acthar label where there is high unmet medical need. For more information about Questcor, please visit www.questcor.com.

Note: Except for the historical information contained herein, this press release contains forward-looking statements that are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described. All such statements have been made pursuant to the Private Securities Litigation Reform Act of 1995, as amended. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "if," "should," "forecasts," "intends," "exploring," "expects," "plans," "appears," "grows," "believes," "estimates," "predicts," "potential," "continue" or "trends" or the negative of such terms and other comparable terminology. These statements are only predictions. Actual events or results may differ materially. Factors that could cause or contribute to such differences include, but are not limited to, the following:

- Our reliance on Acthar for substantially all of our nets sales and profits;
- Reductions in vials used per prescription resulting from changes in treatment regimens by physicians or patient compliance with physician recommendations;
- The complex nature of our manufacturing process and the potential for supply disruptions or other business disruptions;
- The lack of patent protection for Acthar; and the possible FDA approval and market introduction of competitive products;
- Our ability to generate revenue from sales of Acthar to treat on-label indications associated with nephrotic syndrome, and our ability to develop other therapeutic uses for Acthar including SLE;
- Research and development risks, including risks associated with Questcor's work in the area of nephrotic syndrome and potential work in the area of SLE, and our reliance on third-parties to conduct research and development and the ability of research and development to generate successful results;
- Regulatory changes or other policy actions by governmental authorities and other third parties in connection with U.S. health care reform or efforts to reduce federal and state government deficits;
- Our ability to receive high reimbursement levels from third party payers;
- An increase in the proportion of our Acthar unit sales comprised of Medicaid-eligible patients and government entities;
- Our ability to estimate reserves required for Acthar used by government entities and Medicaid-eligible patients and the impact that unforeseen invoicing of historical Medicaid prescriptions may have upon our results;
- Our ability to operate within an industry that is highly regulated at both the Federal and state level;

- Our ability to effectively manage our growth, including the expansion of our NS selling effort, and our reliance on key personnel;
- The impact to Questcor's business caused by economic conditions;
- Our ability to protect our proprietary rights;
- Our ability to maintain effective controls over financial reporting;
- The risk of product liability lawsuits;
- Unforeseen business interruptions;
- Volatility in Questcor's monthly and quarterly Acthar shipments and end-user demand, as well as volatility in our stock price; and
- Other risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission, or SEC, on February 23, 2011, our quarterly report on Form 10-Q for the quarter ended September 30, 2011, as filed with the SEC on October 27, 2011, and other documents filed with the Securities and Exchange Commission.

You should consider the risk factors and other information contained in these documents in evaluating Questcor's prospects and future financial performance.

Questcor undertakes no obligation to publicly release the result of any revisions to these forward-looking statements, which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

For more information, please visit www.questcor.com or www.acthar.com.

CONTACT INFORMATION:

Questcor Pharmaceuticals, Inc.	EVC Group	
Don Bailey	Investors	Media
510-400-0776	Gregory Gin/Doug Sherk	Janine McCargo
dbailey@Questcor.com	415-896-6820	646-688-0425

NASDAQ: QCOR

January 2012

JP Morgan Healthcare Conference

QUESTCOR®

Safe Harbor Statement

Except for the historical information contained herein, this presentation contains forward-looking statements that are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described. All such statements have been made pursuant to the Private Securities Litigation Reform Act of 1995, as amended. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "if," "should," "forecasts," “intends,” “exploring,” "expects," "plans," “appears,” “grows,” "believes," "estimates," "predicts," "potential," "continue" or “trends” or the negative of such terms and other comparable terminology. These statements are only predictions. Actual events or results may differ materially. Factors that could cause or contribute to such differences include, but are not limited to, the following: Our reliance on Acthar for substantially all of our net sales and profits; Reductions in vials used per prescription resulting from changes in treatment regimens by physicians or patient compliance with physician recommendations; The complex nature of our manufacturing process and the potential for supply disruptions or other business disruptions; The lack of patent protection for Acthar; and the possible FDA approval and market introduction of competitive products; Our ability to generate revenue from sales of Acthar to treat on-label indications associated with NS, and our ability to develop other therapeutic uses for Acthar including SLE; Research and development risks, including risks associated with Questcor's work in the area of nephrotic syndrome and potential work in the area of SLE, and our reliance on third-parties to conduct research and development and the ability of research and development to generate successful results; Regulatory changes or other policy actions by governmental authorities and other third parties in connection with U.S. health care reform or efforts to reduce federal and state government deficits; Our ability to receive high reimbursement levels from third party payers; An increase in the proportion of our Acthar unit sales comprised of Medicaid-eligible patients and government entities; Our ability to estimate reserves required for Acthar used by government entities and Medicaid-eligible patients and the impact that unforeseen invoicing of historical Medicaid prescriptions may have upon our results; Our ability to operate within an industry that is highly regulated at both the Federal and state level; Our ability to effectively manage our growth, including the expansion of our NS selling effort, and our reliance on key personnel; The impact to our business caused by economic conditions; Our ability to protect our proprietary rights; Our ability to maintain effective controls over financial reporting; The risk of product liability lawsuits; Unforeseen business interruptions; Volatility in Questcor's monthly and quarterly Acthar shipments and end-user demand, as well as volatility in our stock price; and Other risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2010, and other documents filed with the Securities and Exchange Commission.

The risk factors and other information contained in these documents should be considered in evaluating Questcor's prospects and future financial performance.

Questcor

A biopharmaceutical company whose product, Acthar, helps patients with serious, difficult-to-treat medical conditions

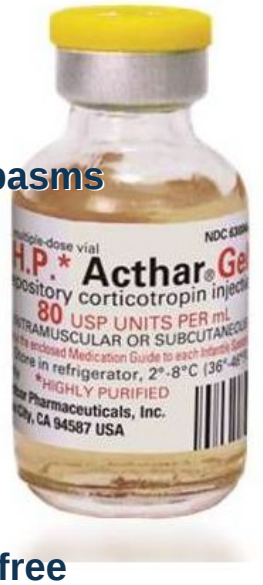
QUESTCOR®

Questcor Overview

Flagship Product:

H.P. Acthar GEL
(repository corticotropin injection) 80 U/mL

- 19 approved indications



Key Markets:

- Multiple Sclerosis, Nephrotic Syndrome, Infantile Spasms
- Several billion dollar market opportunity

Strategy:

- Grow Acthar sales in each key market
- Develop other on-label markets for Acthar

Financials:

- Profitable, cash flow positive, $209M* in cash, debt-free

QUESTCOR®

* As of 01/04/12

Questcor Strategy – Pursue Acthar Markets

- Multiple Sclerosis (MS)
- Nephrotic Syndrome (NS)
- Infantile Spasms (IS)
- Systemic Lupus Erythematosus

QUESTCOR®

Acthar and Multiple Sclerosis (MS)

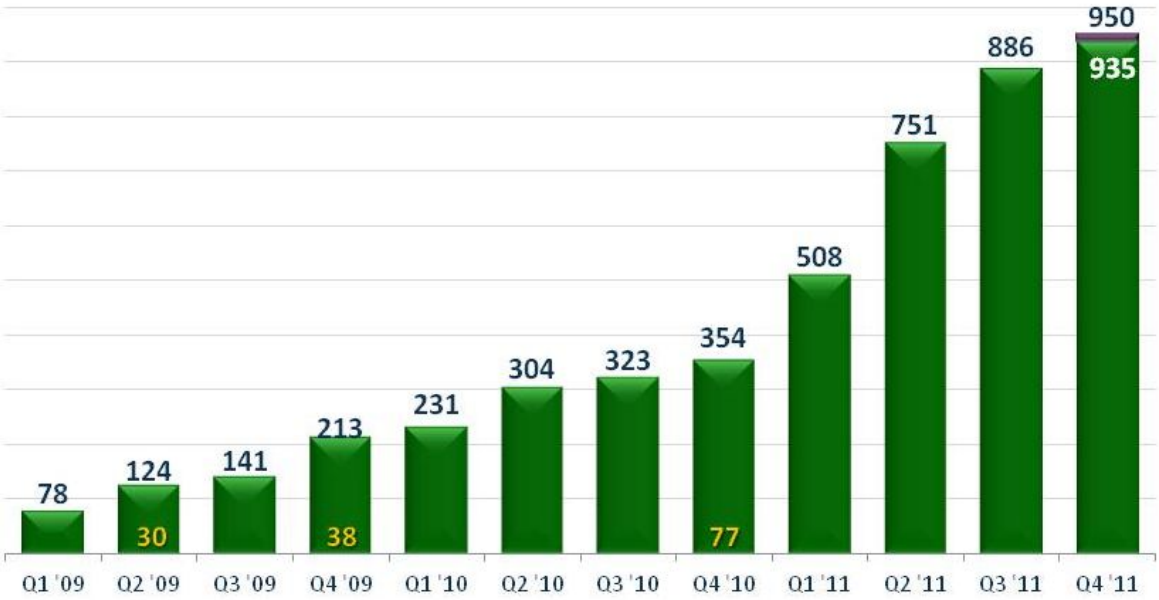
Neurodegenerative disorder

Acute treatment for relapses

*Nickerson, *et al* (2011)

QUESTCOR®

MS Scripts-Record of Consistent Grow



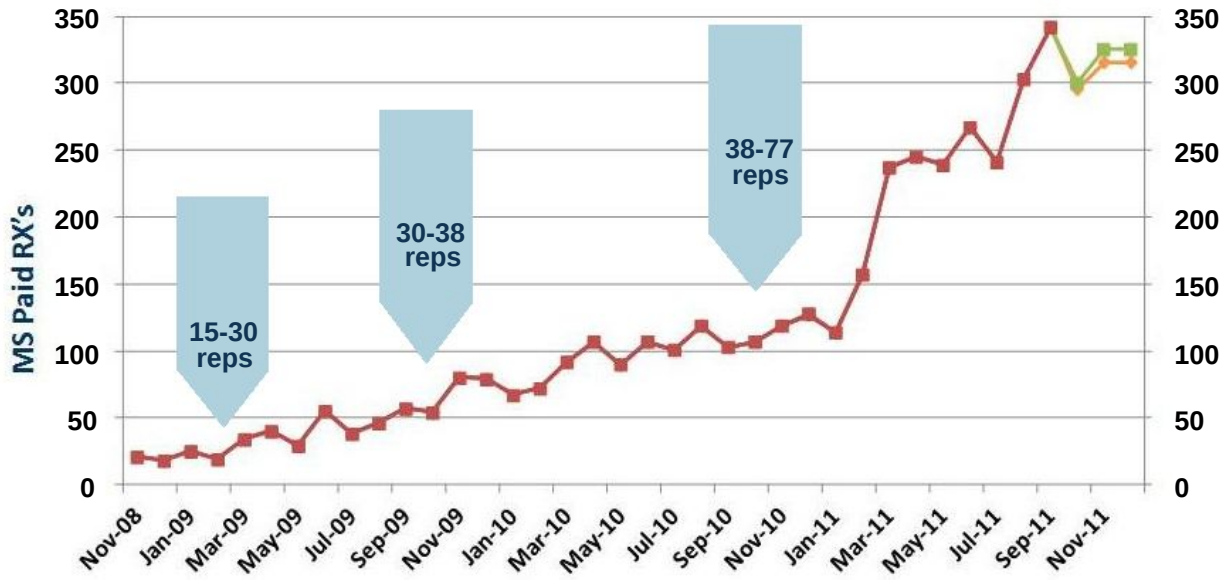
Yellow numbers in the bars show the number of MS sales representatives making calls for the majority of the quarter

Paid Rxs

QUESTCOR®

Notes: Historical trend information is not necessarily indicative of future results. Chart includes "Related Conditions" - diagnoses that are either alternative descriptions of the condition or are closely related to the medical condition which is the focus of the chart.

Monthly MS Scripts History

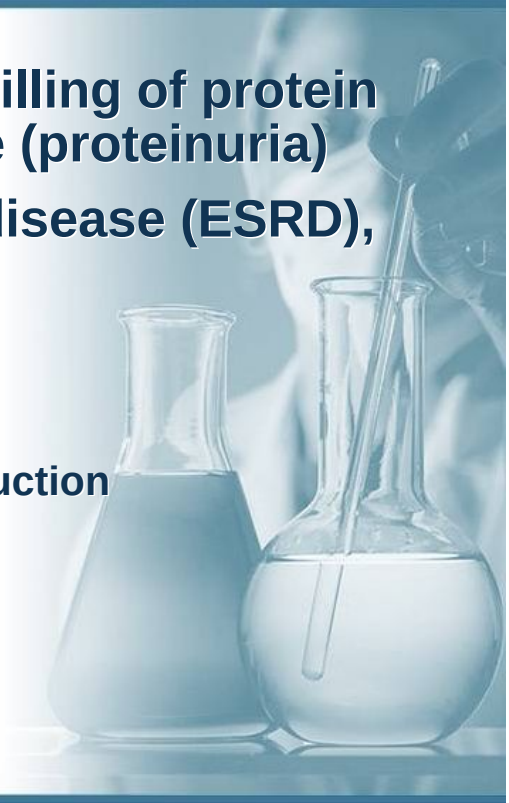


QUESTCOR®

Notes: Historical trend information is not necessarily indicative of future results. Chart includes "Related Conditions" - diagnoses that are either alternative descriptions of the condition or are closely related to the medical condition which is the focus of the chart.

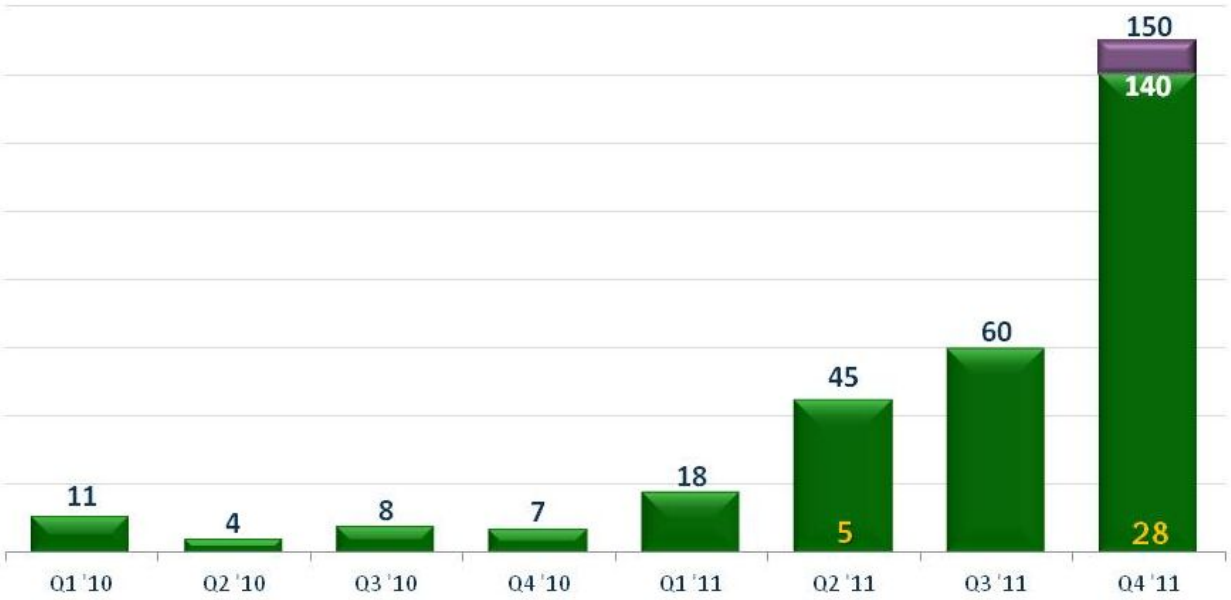
Acthar and Nephrotic Syndrome (NS)

- Characterized by excessive spilling of protein from the kidneys into the urine (proteinuria)
- Can result in end-stage renal disease (ESRD), dialysis, transplant
- Significant unmet need
  - Few treatment options
  - Goal of therapy is the significant reduction of proteinuria



QUESTCOR®

NS Scripts-Strong Q4 Growth



Yellow numbers in the bars show the number of NS sales representatives making calls for the majority of the quarter. Q3 '11 included expansion and training of new sales people.

Paid Rxs

QUESTCOR®

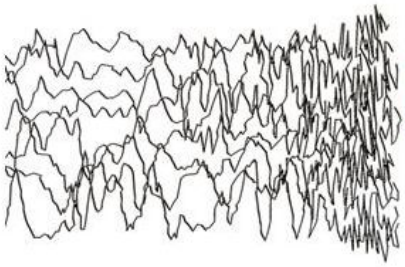
Notes: Historical trend information is not necessarily indicative of future results. Chart includes "Related Conditions" - diagnoses that are either alternative descriptions of the condition or are closely related to the medical condition which is the focus of the chart.

Acthar and Infantile Spasms (IS)

- FDA approval 10/15/10
- Devastating, refractory form of childhood epilepsy
- IS not responsive to standard anti-epileptic drugs
- Unsuccessful treatment may leave infant with permanent developmental disabilities
- Considered a medical emergency
- Ultra-rare orphan disorder
- About half of IS patients receive Acthar via Acthar patient support programs and Medicaid

IS Scripts-Higher numbers in H2 2011

- Acthar currently used to treat 40-50% of IS patients
- Targeting select institutions
- Significant variability in quarterly Rxs
- Q4-2011 paid Rxs above historic range



QUESTCOR®

Systemic Lupus Erythematosus (Lupu

- High unmet need; difficult to treat
- Serious health risk if unsuccessfully treated
- Multiple on-label indications for Acthar
  - Exacerbations
  - Maintenance therapy
  - Lupus nephritis
- Large patient population

QUESTCOR®

Financials

- Profitable
- Debt Free
- Cash Flow Positive

Q3-2011 Financial Results

Record Net Sales (up 91%) and Solid Earnings (EPS up 94%)

	Q3 –2011	Q3 –2010
Net Sales ($M)	**$59.8**	$31.3
Gross Margin	**94%**	93%
Operating Income ($M)	**$33.6**	$16.8
Fully Diluted, GAAP EPS	**$0.35**	$0.18

- Third quarter vials shipped: 2,910
- Third quarter cash flow from operations: $32.6M
- Channel inventory estimated to be within historic range
- Medicaid reserves continue to appear adequate
- No shares repurchased

QUESTCOR®

Questcor is Cash Flow Positive

	01/04/12
Cash / ST Investments	**$209M***
Accounts Receivable	**$28M**

*After return of $78 million of cash to shareholders through share repurchases.

Debt-free balance sheet

Share Repurchases: 15 Million Shares

- 2.2 Million Preferred share buyback
- 13.2 Common share buyback
- $78 million returned to shareholders in stock buybacks
- 63.6 million shares currently outstanding
- 4.3 million shares remain on buyback authorization

Repurchased shares significantly improved EPS

QUESTCOR®

Preliminary Q4-2011 Operating Metrics

- **Paid Rxs (Approximate)**
  - **MS—935-950**
    - **October 295-300**
    - **November 320-325**
    - **December 320-325**
  - **NS—140-150**
  - **IS—120-125**
- **3,360 Vials Shipped**
- **Operating expenses expected to be up 20-30% from Q3-2011**

QUESTCOR®

How Does Acthar Work?

- Acthar treats autoimmune conditions across a variety of organ systems (CNS, kidney, etc.)
- Acthar appears to modulate the immune system and associated inflammatory response through binding to melanocortin receptors
- The primary melanocortin peptide (ACTH) in Acthar binds to all 5 melanocortin receptors (MCR1-5); other active peptides are in Acthar as well
  - Indirect effect: Acthar triggers the production of cortisol and other adrenal compounds through binding to MCR2 receptors
  - Direct effect: Acthar acts directly at the cellular level by binding to melanocortin receptors on immune cells and cells in the targeted tissues (e.g., kidney podocytes)
- All the active ingredients of Acthar have yet to be fully characterized and the mechanism of action and pharmacokinetic profile of Acthar are not fully known

Competitive Pathways

SUBSTITUTABILITY

Generic Pathway

Requires reverse engineering -- a difficult barrier

Must prove pharmaceutical & biological equivalence

Immune system impact unknown

SINGLE INDICATION COMPETITION

New Chemical Entity or Biosimilar Pathway

Trial(s) required

Limited exclusivity

Results in duopoly

Acthar competitive barrier similar to Premarin

Acthar Market Opportunity

Market	Rx Value	Market Size
MS	$40-50K	$1B+
NS	$150-250K	$1B+
IS	$100-125K	$100M
Lupus	Unknown	Unknown
Other	Various	Unknown
Total		$2B+

QUESTCOR®

NS Business Already Significant

Market	Approximate Annualized Net Sales Run Rate*	Approximate Annualized Level o Business**
MS	$145-160M	$145-160M
NS	$60-70M	$100-110M
IS	$40-50M	$40-50M

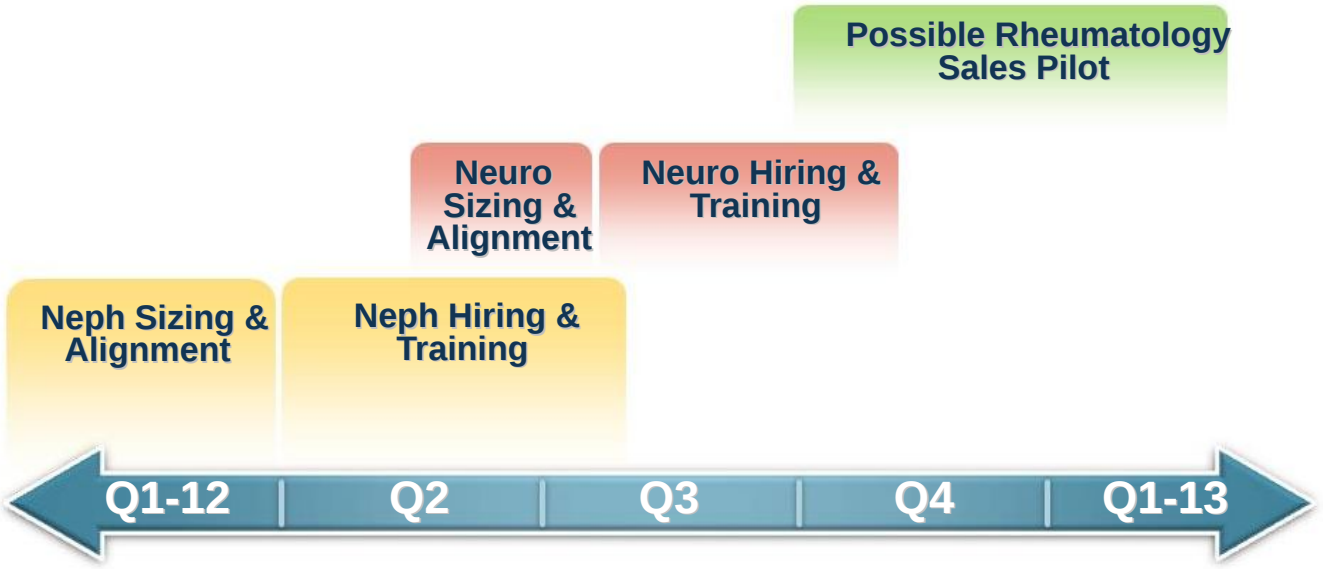
Note: Figures do not based on actual net sales ranges for the quarter or year ended December 31, 2011
* Figures based on estimates of vials shipped to patients within therapeutic area in the quarter, multiplied by 4.
** Figures represent Q4-2011 new paid prescriptions times estimated vials per script over treatment regimen, multiplied by 4.

QUESTCOR®

Strategic Plan-
Focus on the Embedded Pipeline in Ac

- **Expand NS promotion effort**
- **Expand MS promotion effort**
- **Maintain IS promotion effort**
- **Develop pilot rheumatology promotion activity**
- **Develop other markets for Acthar**
  - **Acthar is its own pipeline with many other on-label indications and many possible other therapeutic uses**
  - **Further define and develop the unique characteristics of Acthar**
- **No unrelated business development efforts planned**

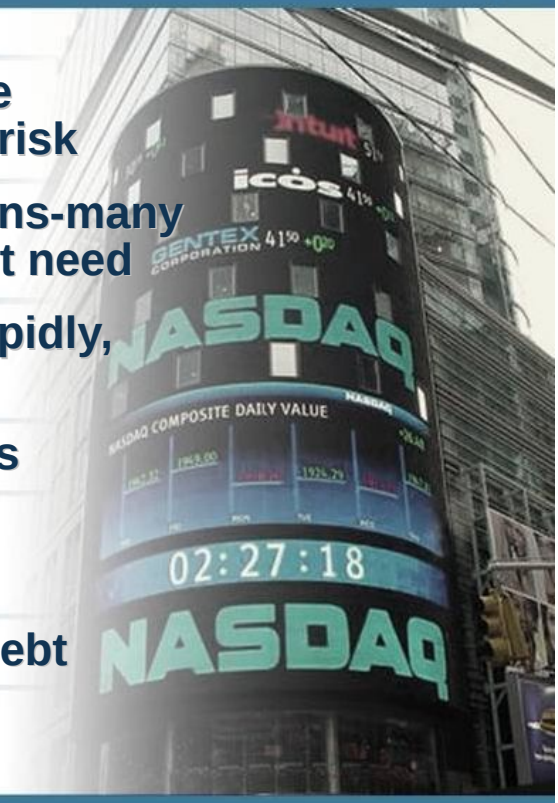
Sales Force Expansion- Preliminary Outlook for 2012



QUESTCOR®

Investment Highlights

- Acthar has sustainable competitive advantages-without FDA approval risk
- Acthar is approved for 19 indications-many in large markets with sizable unmet need
- Sales in MS and NS are growing rapidly, yet market penetration is low
- Developing new vertical market: Lupus
- High margins provide good operating leverage
- Profitable, cash flow positive, no debt



QUESTCOR®

NASDAQ:QCOR

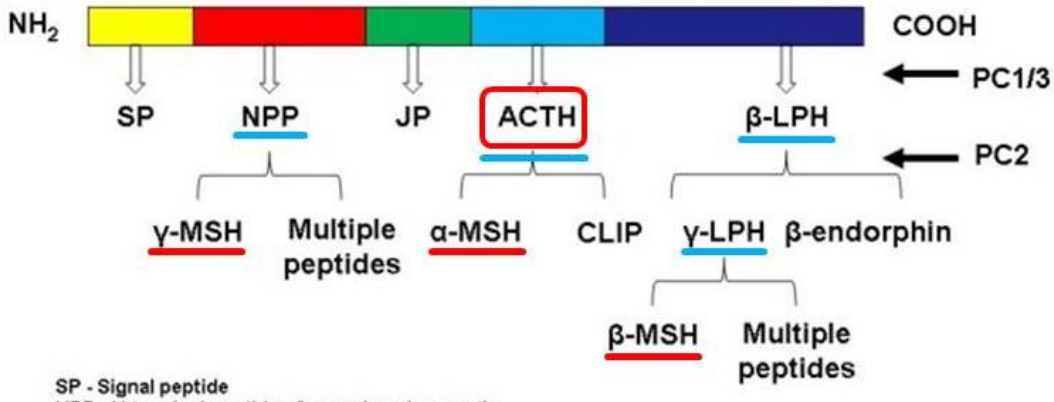
January 2012

JP Morgan Healthcare Conference

QUESTCOR®

ACTH is a Melanocortin Peptide Derived fro Pro-opiomelanocortin (POMC) in the Pituita

Pro-opiomelancortin Precursor Polypeptide



SP - Signal peptide
NPP - N-terminal peptide of proopiomelanocortin
JP - Joining peptide
ACTH - Adrenocorticotropic hormone
LPH - Lipotropin hormone
MSH - Melanocyte stimulating hormone
CLIP - Corticotropin-like intermediate peptide

QUESTCOR®

Affinity of Melanocortin Peptides and Distribution of Receptor Subtypes

MCR	Prevalent Tissue/Cells with Receptor
MC1R	Podocytes Renal Mesangial Cells Endothelial Cells (Glomerular, Tubular, Vascular) Tubular Epithelial Cells Macrophages Melanocytes Immune/Inflammatory Cells Kerantinocytes CNS
MC2R	Adrenal Cortex (Steroidogenesis), Adipocytes

Adapted from Gong 2011, Catania 2004, Schioth 1997

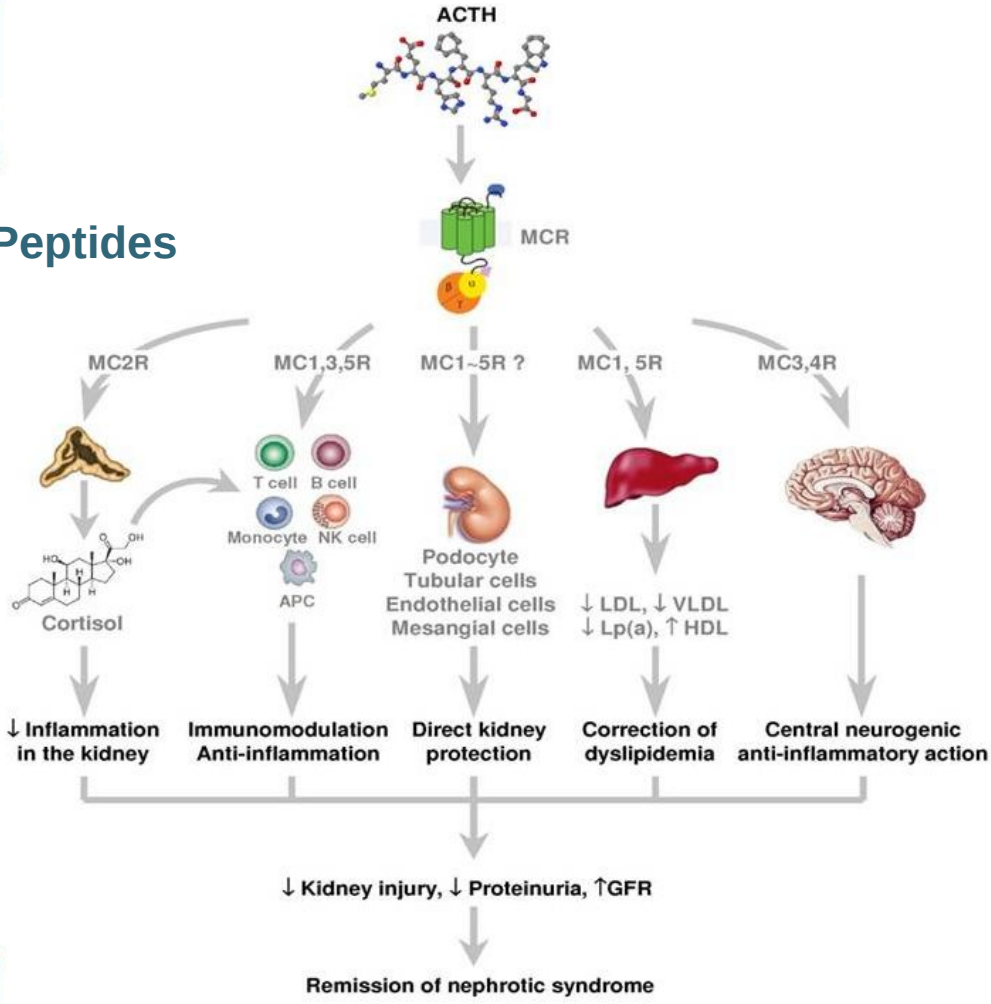
Affinity of Melanocortin Peptides and Distribution of Receptor Subtypes

MCR	Prevalent Tissue/Cells with Receptor
MC3R	CNS Macrophages
MC4R	Podocytes Renal Mesangial Cells (?) Endothelial Cells (Glomerular, Tubular) Tubular Epithelial Cells CNS
MC5R	CNS Exocrine Glands Lymphocytes Podocytes

Adapted from Gong 2011, Catania 2004, Schioth 1997

MOA of Acthar in NS

Acthar, Melanocortin Peptides



QUESTCOR®

Adapted From Gong 2011