

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

OMB APPROVAL	
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1. Name and Address of Reporting Person * BAILEY DON M (Last) (First) (Middle) 1300 NORTH KELLOGG DRIVE SUITE D (Street) ANAHEIM CA 92807 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol QUESTCOR PHARMACEUTICALS INC [QCOR]	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) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 08/25/2011	
	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	08/25/2011		M		25,000	A	\$1.74	124,500	I	Held by the Bailey 1995 Family Trust
Common Stock	08/25/2011		M		5,000	A	\$1.74	129,500	I	Held by the Bailey 1995 Family Trust
Common Stock	08/25/2011		S		19,800	D	\$26.04 ⁽¹⁾	109,700	I	Held by the Bailey 1995 Family Trust
Common Stock	08/25/2011		S		10,200	D	\$26.99 ⁽²⁾	99,500	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy) ⁽³⁾	\$1.74	08/25/2011		M			25,000	(4)	05/17/2016	Common Stock	25,000	\$0	0	I	eld by the Bailey 1995 Family Trust
Stock Option (Right to Buy) ⁽⁵⁾	\$1.74	08/25/2011		M			5,000	(6)	05/17/2016	Common Stock	5,000	\$0	5,000	I	eld by the Bailey 1995 Family Trust

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.59-26.57, 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 Footnote 1 of the Form 4.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.635-\$27.54, 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 Footnote 2 of the Form 4.

3. Non-qualified stock options granted under the Questcor Pharmaceuticals, Inc. 2004 Non-Employee Director Equity Incentive Plan on May 18, 2006.

4. The option was fully vested and exercisable as of May 18, 2010.

5. Non-qualified stock options granted under the Questcor Pharmaceuticals, Inc. 2004 Non-Employee Director Equity Incentive Plan on May 18, 2006.

6. The option was fully vested and exercisable on May 18, 2006, the date of grant.

Remarks:

As of the date of this Form 4, Mr. Bailey holds Questcor Pharmaceuticals, Inc. stock options to purchase 1,653,339 shares of common stock; of such amount, 989,171 shares are fully vested and exercisable. Mr. Bailey also directly holds 147,922 shares of Questcor Pharmaceuticals, Inc. common stock.

/s/ Don M. Bailey

08/29/2011

** 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.