
**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): August 6, 2013

QUESTCOR PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Charter)

California
(State or Other Jurisdiction
of Incorporation)

001-14758
(Commission
File Number)

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

1300 Kellogg Drive, Suite D, Anaheim, California
(Address of Principal Executive Offices)

92807
(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:

- 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 7.01. Regulation FD Disclosure.

Commencing on August 6, 2013, Questcor Pharmaceuticals, Inc. will utilize an updated presentation for investor relations purposes.

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.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Questcor Pharmaceuticals, Inc. Investor Presentation.

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: August 6, 2013

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ Michael H. Mulroy

Michael H. Mulroy

Senior Vice President, Chief Financial Officer, and General Counsel

EXHIBIT INDEX

Exhibit No.

Description

99.1

Questcor Pharmaceuticals, Inc. Investor Presentation.

NASDAQQCOR

August 2013



Safe Harbor Statement

Note: Except for the historical information contained herein, this press release contains forward-looking statements that have been made pursuant to the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "believes," "continue," "could," "ensuring," "estimates," "expects," "growth," "may," "momentum," "plans," "potential," "remain," "should," "start," "substantial," "sustainable" or "will" 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; Our ability to receive high reimbursement levels from third party payers; 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 continue to generate revenue from sales of Acthar to treat on-label indications associated with NS, MS, IS or rheumatology-related conditions, and our ability to develop other therapeutic uses for Acthar; Research and development risks, including risks associated with Questcor's work in the area of NS and Lupus and efforts to develop and obtain FDA approval of Synacthen, our reliance on third-parties to conduct research and development and the ability of research and development to generate successful results; The results of any pending or future litigation, investigations or claims, including with respect to the investigation by the United States Attorney's Office for the Eastern District of Pennsylvania regarding the Company's promotional practices and litigation brought by certain shareholders arising from the federal securities laws, currently pending in the United States District Court for the Central District of California; Our ability to comply with federal and state regulations, including regulations relating to pharmaceutical sales and marketing practices; 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; 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 effectively manage our growth, including the expansion of our sales forces, and our reliance on key personnel; Our ability to integrate the BioVectra business with our business and to manage, and grow, a contract manufacturing business; Our ability to comply with foreign regulations related to the operation of BioVectra's business and the international sales of Synacthen; The impact to our business caused by economic conditions; Our ability to protect our proprietary rights; The risk of product liability lawsuits; Unforeseen business interruptions and security breaches; Volatility in Questcor's monthly and quarterly Acthar shipments, estimated channel inventory, 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, 2012 as filed with the Securities and Exchange Commission, or SEC, on February 27, 2013, and other documents filed with the SEC.

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



A biopharmaceutical company focused on the treatment of patients with serious, difficult-to-treat autoimmune and inflammatory disorders

Investment Highlights

Flagship product Acthar has a unique therapeutic role and sustainable competitive advantages

Acthar is approved for 19 indications, many in markets with sizable unmet need

Market penetration remains modest; sales increasing rapidly

Increasing investment in R&D to create future value and diversity

Profitable, strong cash flow and balance sheet; strong commitment to creating shareholder value



Q2-2013 Financial Results

	Q2 -2013	Q2 -2012	Change
Net Sales (\$M)	\$184.6	\$112.5	64%
Net Sales (\$M), Non-GAAP	\$196.1	\$112.5	74%
Fully Diluted, GAAP EPS	\$1.12	\$0.65	72%
Fully Diluted, Non-GAAP EPS	\$1.35	\$0.69	96%
Cash flow from operations (\$M)	\$81.5	\$43.2	89%
Diluted shares outstanding	61.5	64.1	

The reconciliation between GAAP and non-GAAP financial measures is provided at the end of this presentation.

Acthar

Flagship Product: H.P. **Acthar**[®] GEL
(repository corticotropin injection) 80 U/mL

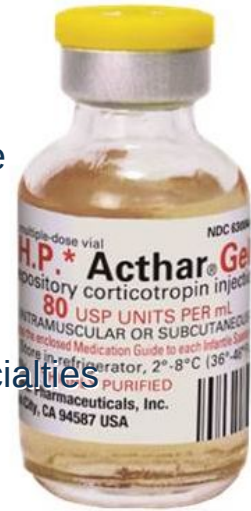
- 19 approved indications

Key Therapeutic Areas:

- Nephrotic Syndrome, Multiple Sclerosis Relapse, Infantile Spasms, Rheumatology, Sarcoidosis
- Significant areas of unmet need; large growth potential

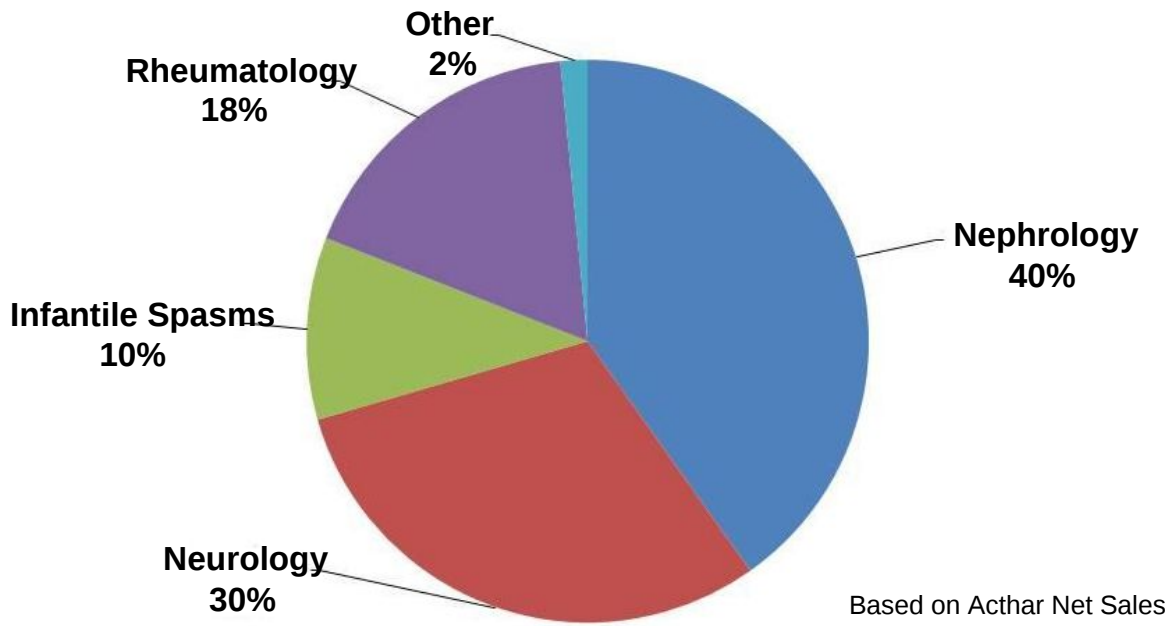
Strategy:

- Expand awareness, appropriate use of Acthar in key specialties
- Develop additional on-label and new indications
- Expand use to international markets



*In this presentation, the terms "Nephrotic Syndrome," "Multiple Sclerosis Relapse," "Infantile Spasms," "Rheumatology," and "Sarcoidosis," and their abbreviations, refer to on-label indications for Acthar associated with such conditions. Investors should refer to the FDA approved Acthar label, which can be found at <http://www.acthar.com/files/Acthar-PI.pdf>

Acthar Distribution by Indication



Note: Questcor sells Acthar to a distributor and does not have complete data with respect to end-use; allocation based on internal estimates (Q2 2013).

Nephrotic Syndrome (NS)

- **Characterized by excessive spilling of protein from the kidneys into the urine (proteinuria)**
- **Caused by a number of underlying types of kidney disease (e.g., iMN, FSGS, IgA nephropathy)**
- **Can result in end-stage renal disease (ESRD), dialysis, transplant**
- **Significant unmet need; few FDA approved options**
- **Acthar is indicated 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**

Multiple Sclerosis (MS) Relapse

- A neurodegenerative disease occurring in about 400,000 patients in the US (>100,000 relapses/year)
- Relapses range from mild to severe and can cause a range of symptoms
 - Loss of sensation in the extremities
 - Loss of vision
 - Loss of ability to walk
- Relapses have a measurable and sustained effect on disability in MS patients¹

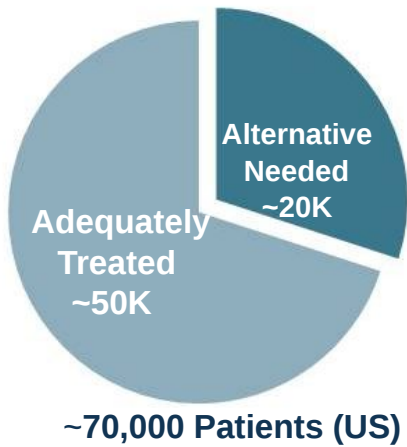
Rheumatology

- **Rheumatology-related indications on the Acthar label***
 - Dermatomyositis/Polymyositis (DM/PM)
 - Systemic lupus erythematosus (Lupus)
 - Rheumatoid arthritis
 - Psoriatic arthritis
- **Each can pose a serious health risk if not adequately controlled**
- **Some cases difficult to manage; Acthar is an FDA-approved treatment that may be appropriate for select patients**
- **Expanding Rheum sales force from 55 to 62 reps**



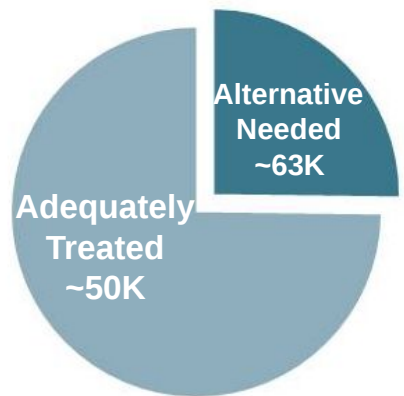
*See <http://www.acthar.com/files/Acthar-PI.pdf> for specific label information.

Dermatomyositis and Polymyositis (DM/PM)



- **Inflammatory neuromuscular diseases that cause a loss of muscle strength and mass**
 - Significant quality of life issues; some patients require walkers or wheelchairs
 - Can also cause significant lung impairment
 - Patients can experience acute exacerbations (flares)
- **Commonly used DM/PM treatments**
 - Prednisone, plaquenil, methotrexate, azathioprine, IVIG, Rituxan
- **An estimated 30% of patients may need an additional treatment alternative***

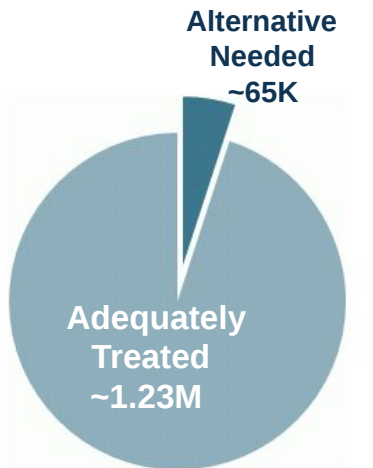
Systemic Lupus Erythematosus (Lupu



~250K SLE Patients (US)

- **Chronic autoimmune disorder that can effect virtually any area of the body**
 - Patients can experience acute exacerbations (flares)
- **Commonly used lupus treatments**
 - Prednisone, plaquenil, methotrexate, mycophenolate, azathioprine, Benlysta, Rituxan
- **An estimated 25% of patients may need an additional treatment alternative***

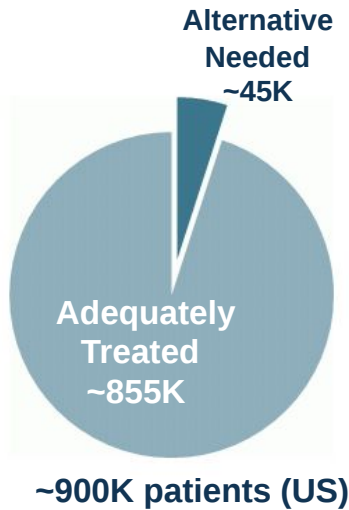
Rheumatoid Arthritis (RA)



~1.3 million patients (US)

- **Chronic autoimmune disorder that causes inflammation of the synovial joints**
 - Can be debilitating and lead to joint destruction
 - Patients can experience acute exacerbations (flares)
- **Commonly used RA treatments**
 - Prednisone, methotrexate, azathioprine, Remicade, Humira, Rituxan
- **An estimated 5% of patients may need an additional treatment alternative***

Psoriatic Arthritis (PsA)



- **Chronic autoimmune disorder manifesting as both arthritis and psoriasis**
 - Patients have both skin and joint manifestations
 - Patient can experience acute exacerbations (flares)
- **Commonly used PsA treatments**
 - Prednisone, methotrexate, azathioprine, Remicade, Humira, Enbrel
- **An estimated 5% of patients may need an additional treatment alternative***

Sarcoidosis

- **Symptomatic sarcoidosis involves inflammation and formation of nodules in multiple organs, most commonly the lungs**
- **Sarcoidosis fits our commercial model**
 - Difficult-to-treat autoimmune/inflammatory condition
 - Limited treatment options
- **Previous successes in neurology, nephrology, rheumatology**
- **150,000 total sarcoidosis patients**
 - Half are symptomatic
 - 90% of symptomatic have pulmonary issues
- **Some patients are well controlled but only with high-dose steroids**

Infantile Spasms (IS)

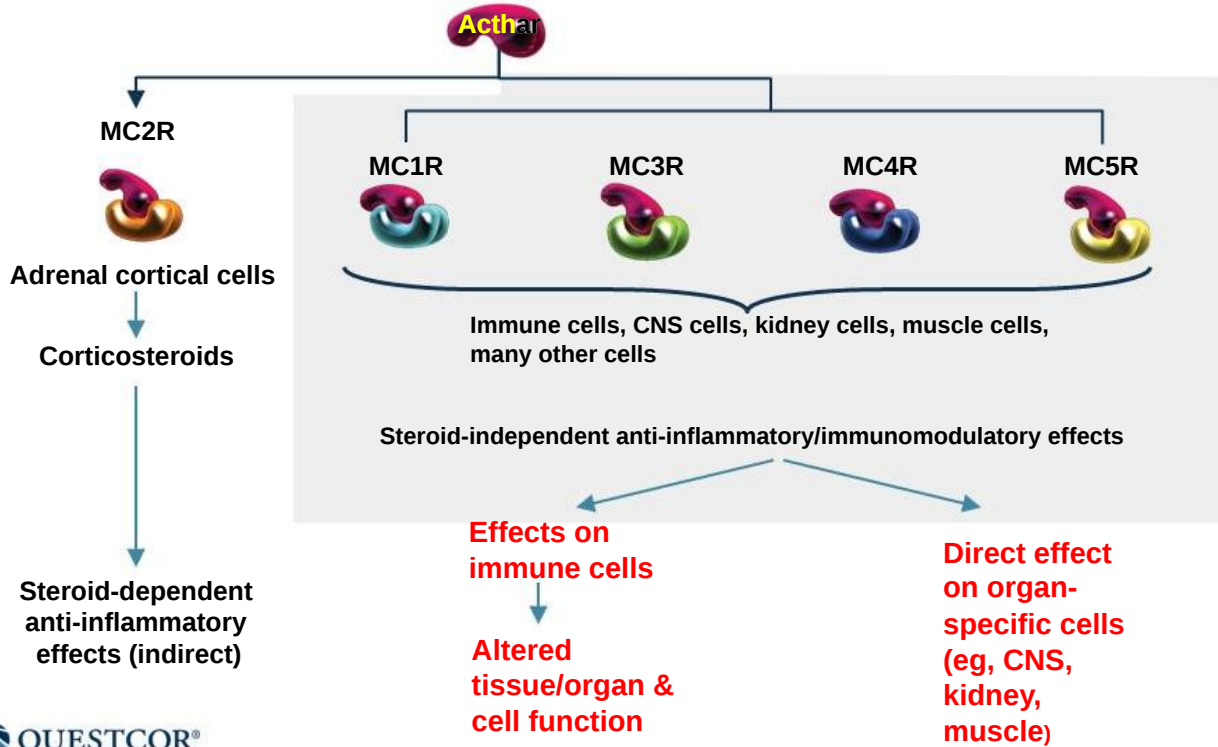
- Devastating, ultra-rare form of childhood epilepsy
- Can cause permanent developmental disabilities, increased mortality
- Acthar is often considered the “gold standard” and is currently used to treat 40-50% of IS patients



Advancing Our Understanding of the Science of Acthar and Melanocortin Peptides

- One of 9 families of hormones produced by the pituitary, the “master gland”
- Believed to modulate the immune system and associated inflammatory response through binding to melanocortin receptors
- Activate up to 5 target melanocortin receptors
 - MC1R, MC2R, MC3R, MC4R, and MC5R
 - Differences in chemical structure influence binding affinity
- ACTH is one of many melanocortin peptides
 - Acthar (ACTH 1-39); Synacthen (ACTH 1-24)

Melanocortin Peptides Activate Up to Five Melancortin Receptors



Acthar Mechanism of Action

- **Clinical observations:**
 - **Acthar has increased efficacy (>86% vs <30%) vs. corticosteroids in infantile spasms**
 - **Acthar has been used with success when steroids are ineffective in idiopathic nephrotic syndrome (iMN, FSGS and IgA nephropathy)¹**
- **Preclinical observations demonstrate steroid-independent anti-inflammatory, immuno-modulatory activity of ACTH & other MC peptides ²**

1: Bomback et al, *Am J Nephrol* 2012;36:58–67

2: Gong et al, *Kidney International*, 83, January 2013

Implications of Acthar and Other Melanocortins (Synacthen and new MC

- **We now believe Acthar and other melanocortins impact**
 - Immune system
 - Inflammation
 - Some cell function
 - Homeostasis
- **Dozens of severe medical conditions may benefit from Acthar or other melanocortin therapeutics**

Significantly Increasing Investment in

- **Have funded or have approved funding for ~70 projects**
 - Company sponsored pre-clinical and clinical studies
 - Independent physician sponsored studies
- **Gaining an understanding of the biological properties of Acthar**
 - Specific biochemical pathways, cells, and tissues
 - Immunomodulation and anti-inflammatory effects
- **Expanding the body of evidence for on-label indications**
- **Exploring possible new indications and targets**
 - Autoimmune/inflammatory conditions
- **Initiating development of Synacthen**

Acthar: Ongoing Research in Approve Indications

- **Idiopathic Membranous Nephropathy**
 - Phase 4 trial ongoing
 - Refractory, non-responsive, or have relapsed on standard therapies
- **Persistently Active Lupus**
 - Phase 4 trial initiated 4Q 2012
 - Daily Acthar administration over a 6-month period
- **Lupus Exacerbations (flares)**
 - Prospective investigator initiated
 - Study completed
 - Investigator preparing data publication
- **DM/PM Studies**
 - ADAPT Patient Registry currently collecting data

Acthar Label Enhancement Strategy

- **Diabetic Nephropathy**
 - One of the most common causes of end-stage renal disease in the U.S.
 - Phase 2 IND trial; Approx 40% enrolled
- **Amyotrophic Lateral Sclerosis (ALS)**
 - Fatal neurological disease caused by progressive loss of motor neurons in the brain and spinal cord
 - Inflammatory component to ALS contributes to disease pathology/progression
 - Mean survival time from diagnosis is 3-5 years
 - Affects ~30K people in US and ~30K in Europe; Peak incidence 40-70 years of age
 - Phase 2 IND study patient enrollment underway
 - Orphan Drug Designation granted by FDA
 - Study results to determine whether to pursue ALS as a potential new Acthar indication

Global Growth Strategy

Near Term

- **Continue to develop knowledge about melanocortin peptide pharmacology and potential clinical benefits**
- **Continue the commercial and scientific development programs related to on-label Acthar indications**
- **Expand commercial effort internationally with Synacthen**

Global Growth Strategy

Mediumterm

- **Develop new Acthar indications in the U.S.**
- **Develop Synacthen for the U.S.**
- **Investigate/pursue Acthar approvals ex U.S.**

Longer Term

- **Develop new melanocortin therapeutics**

Committed to Creating Long Term Value for Shareholders

- **Continued stewardship of Acthar**
 - Identifying and expanding Acthar therapeutic role in existing and new indications
- **Demonstrated ability to execute**
- **Long term investment in R&D**
 - Doubled R&D spending in 2012
- **Highly selective, strategic diversification**
- **Have returned \$379 million to shareholders through share repurchases and dividends***
 - 22.2 million shares repurchased
 - 6.3 million shares remain available for repurchase under share repurchase program*
- **Quarterly dividend increased to \$0.25 per share during Q2-2013**

*Data as of 6/30/13





NASDAQ **QCOR**

August 2013



Reconciliation of Non-GAAP Adjusted Financial Disclosure

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Adjusted net income	\$83,323	\$44,244	\$128,987	\$84,514
Share-based compensation expense (1)	(4,382)	(2,521)	(8,546)	(4,054)
Depreciation and amortization expense (2)	(1,882)	(218)	(3,131)	(412)
Interest expense associated with contingent consideration (3)	(194)	0	(391)	0
Compensation expense associated with BV Trust (4)	(193)	0	(339)	0
Foreign currency transaction loss (5)	0	0	(328)	0
Medicaid adjustment for 20022009 (6)	(7,717)	0	(7,751)	0
BioVectra purchase price adjustment (7)	168	0	169	0
Impairment of purchased technology (8)	0	0	(485)	0
Net income GAAP	\$69,123	\$41,505	\$108,185	\$80,048
Adjusted net income per share	\$1.41	\$0.72	\$2.20	\$1.36
Share-based compensation expense (1)	(0.07)	(0.04)	(0.15)	(0.07)
Depreciation and amortization expense (2)	(0.03)	0.00	(0.05)	(0.01)
Interest expense associated with contingent consideration (3)	0.00	—	(0.01)	—
Compensation expense associated with BV Trust (4)	0.00	—	(0.01)	—
Foreign currency transaction loss (5)	—	—	(0.01)	—
Medicaid adjustment for 20022009 (6)	(0.13)	—	(0.13)	—
BioVectra purchase price adjustment (7)	0.00	—	0.00	—
Impairment of purchased technology (8)	—	—	(0.01)	—
Net income per share basic	\$1.17	\$0.68	\$1.86	\$1.28
Adjusted net income per share diluted	\$1.35	\$0.69	\$2.13	\$1.29
Share-based compensation expense (1)	(0.07)	(0.04)	(0.14)	(0.06)
Depreciation and amortization expense (2)	(0.03)	0.00	(0.05)	(0.01)
Interest expense associated with contingent consideration (3)	0.00	—	(0.01)	—
Compensation expense associated with BV Trust (4)	0.00	—	(0.01)	—
Foreign currency transaction loss (5)	—	—	(0.01)	—
Medicaid adjustment for 20022009 (6)	(0.13)	—	(0.13)	—
BioVectra purchase price adjustment (7)	0.00	—	0.00	—
Impairment of purchased technology (8)	—	—	(0.01)	—
Net income per share diluted	\$1.12	\$0.65	\$1.79	\$1.23
Net sales Questcor	\$177,045	\$112,452	\$303,817	\$208,421
Net sales BioVectra	7,528	0	15,885	0
Consolidated net sales	184,573	112,452	319,702	208,421
Medicaid adjustment	11,500	0	11,500	0
Adjusted consolidated net sales	\$196,073	\$112,452	\$331,202	\$208,421

Net income per share basic and diluted may not foot due to rounding.

Use of Non-GAAP Financial Measures

Our "non-GAAP adjusted net income" excludes the following items from GAAP net income:

1. Share-based compensation expense.
2. Depreciation and amortization expense, including amortization expense on our purchased intangibles.
3. Interest expense associated with the net present value adjustment on our contingent consideration.
4. Compensation expense associated with the BV Trust agreement.
5. Foreign currency transaction loss.
6. Medicaid adjustment for prior period 2002 2009
7. BioVectra purchase price adjustment related to a labor rebate received in the second quarter 2013
8. Impairment of purchased technology related to our acquisition of Doral.

MCR	Tissue/Cell expression	Potential biologic activity
MC1R	Podocytes Renal Mesangial Cells Endothelial Cells (Glomerular, Tubular, Vascular) Macrophages, Monocytes, Neutrophils Melanocytes Keratinocytes Central Nervous System Chondrocytes Respiratory tract GI tract	<ul style="list-style-type: none"> • Immunomodulation (including modulation of antigen presentation; immune cell adhesion and trafficking; dampen autoimmunity; NF-κB sequestration) • Cytoprotection (reduction of oxidative stress) • Ischemia-reperfusion protection Protection from LPS-induced systemic inflammatory response • Cytoskeletal effects (regulate expression of collagen, vimentin, podocyte specific proteins)
MC2R	Adrenal Cortex, Adipocytes, Testis	<ul style="list-style-type: none"> • Steroidogenesis
MC3R	Central Nervous System Macrophages	<ul style="list-style-type: none"> • Immunomodulation • Protection from ischemia
MC4R	Podocytes Renal Mesangial Cells Endothelial Cells (Glomerular, Tubular) Central Nervous System	<ul style="list-style-type: none"> • Regulation of neuroinflammation • Cerebral ischemic protection • Metabolic control
MC5R	Central Nervous System Exocrine Glands Lymphocytes	<ul style="list-style-type: none"> • Immunomodulation • B cell signaling • Exocrine secretion • Ocular immunity • Lipid regulation