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): July 31, 2008

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.)

3260 Whipple Road Union City, California	**94587**
(Address of Principal Executive Offices)	(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 31, 2008, Questcor Pharmaceuticals, Inc., a California corporation (the "Company") entered into a transition arrangement with Mr. George Stuart, the Company's Senior Vice President of Finance and Chief Financial Officer. Mr. Stuart resides in Southern California and has been commuting to the Company's location in Northern California for the past three years. Mr. Stuart desires to remain in Southern California.

In connection with this transition, Mr. Stuart and the Company entered into a transition agreement pursuant to which Mr. Stuart has agreed to continue working in his current capacity until the Company hires a new Chief Financial Officer and, for a period of six (6) months thereafter as a part-time employee of the Company to assist with the transition. The transition agreement provides continued compensation during the six (6) month transition period of $17,333.33 per month, continuation of benefits and continued stock option vesting. The agreement also provides for severance to be paid to Mr. Stuart at the end of his part-time employment in the amount of $26,000 plus $20,000 for each month remaining on his six (6) month term of part-time employment at the end of such employment. The description of the transition agreement is qualified in its entirety by reference to the copy of the transition agreement attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On August 5, 2008, the Company issued a press release announcing Mr. Stuart's transition, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by this reference.

The foregoing information is furnished pursuant to Item 7.01 and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, 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, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.	Description
10.1	Transition Agreement, dated as of July 31, 2008, by and between the Company and George M. Stuart.
99.1	Questcor Pharmaceuticals, Inc. Press Release dated August 5, 2008.

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: August 5, 2008

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ Don Bailey

Don Bailey

President and Chief Executive Officer

EXHIBIT INDEX

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Exhibit 10.1

July 31, 2008

VIA HAND DELIVERY

Mr. George M. Stuart
Questcor Pharmaceuticals, Inc.
3260 Whipple Road
Union City, CA 94587

Re: Transition to Part-Time Employee

Dear Mr. Stuart:

This letter agreement ("Agreement") sets forth the terms of your change in status from your current role as a full-time employee of Questcor Pharmaceuticals, Inc. (the "Company") to a new role as a part-time employee of the Company for a six month transition period:

1. Transition Date. Your last day as the Company's Senior Vice President and Chief Financial Officer, the Company's Principal Accounting Officer and its Assistant Secretary, will be the earlier to occur of the following two dates: (i) the date upon which a new Chief Financial Officer begins his or her employment with the Company; or (ii) December 31, 2008 (the "Transition Date"). The Company will immediately initiate a search for a new Chief Financial Officer and may publicly announce this search. Until the Transition Date, you shall continue to use your best efforts to perform your currently assigned duties and responsibilities. During your continued employment in your current capacity through the Transition Date, you will receive your regular base salary payments and continued benefits coverage in which you are currently enrolled. Of course, you must continue to comply with all of the Company's policies and procedures during your continued employment.

2. Post-Transition Date. On the Transition Date, you will continue to be an employee of the Company under the terms set forth in this Agreement, but you will no longer be an officer of the Company. Within five (5) business days of the Transition Date, you will use your best efforts to execute and deliver to the Company a "sub-certification" to support the certifications contemplated by Section 302 of the Sarbanes-Oxley Act of 2002. You agree to work a normal part-time work week and your compensation will be a gross amount of $17,333.33 per month ($8,666.67 gross semi-monthly) less all applicable payroll deductions and withholdings. The Company will also reimburse you, in accordance with its standard practices, for any expenses incurred in the performance of your post-Transition Date duties and responsibilities. The term of your post-Transition Date employment will be for a period (the "Transition Period") commencing on the Transition Date and ending on the "Transition Ending Date" which shall be the date that is (a) six months after the Transition Date, (b) a later date determined by mutual agreement evidenced by an amendment to this Agreement or (c) if you become employed by any employer as described in Paragraph 8 before the six month anniversary of the Transition Date, the day before your employment with that other employer starts. A description of your duties and responsibilities during the Transition Period is set forth on Schedule 1. All duties and responsibilities assigned during the Transition Period may be conducted from your home office in San Diego, California.

SCHEDULE 1

3. Continued Vesting. As a result of your continuous service as an employee, all your stock options to purchase the Company's Common Stock shall continue to vest until the Transition Ending Date. After the Transition Ending Date, in accordance with the your stock option agreements (the "Option Agreements") and the stock option plans under which your options were granted (the "Option Plans"), you will have ninety (90) days to exercise your vested stock options, subject to certain exceptions as set forth in the Option Agreements and Option Plans. Upon the Transition Ending Date, all of your unvested stock options will terminate immediately.

4. Other Benefits. Until the Transition Ending Date, you will continue to be eligible to participate in the Company's various benefit plans to which you are currently enrolled including medical, dental and vision insurance, as well as life, accidental death and disability insurance. You will receive 7 days of paid vacation during the Transition Period, in lieu of continuing to accrue vacation at your current rate, and will receive regular paid holidays. Until the Transition Ending Date, you will also continue to be eligible to participate in the Company's 401(k) Plan, Section 529 College Savings Program and Employee Stock Purchase Plan.

5. Accrued Salary and Vacation. On the Transition Ending Date, the Company will pay you for all accrued salary and all accrued and unused vacation earned through the Transition Ending Date, subject to standard payroll deductions and withholdings. The Company will also pay you for any approved expenses incurred but not yet paid as of the Transition Ending Date. You are entitled to these payments by law.

6. Transition Ending Date Benefits. If you: (a) timely sign and date this Agreement, (b) allow it to become effective and fully perform under its terms, (c) sign and date the Transition Ending Date Release attached hereto as Exhibit A on or within 21 days after the Transition Ending Date, and (d) allow the Transition Ending Date Release to become effective and do not revoke it; then after your Transition Ending Date, the Company will pay you (i) $26,000, and (ii) $20,000 for each full month remaining from the Transition Ending Date until the 6 month anniversary of the Transition Date (collectively, the "Transition Ending Date Benefits").

7. Proprietary Information and Inventions. You agree that the Proprietary Information and Inventions Agreement between you and the Company (the "Proprietary Information Agreement" shall remain in full force and effect following the date of this Agreement and the Transition Ending Date in accordance with its terms.

8. Other Work Activities. You have no duty to mitigate any compensation you receive from this Agreement. Throughout the Transition Period, you may engage in employment, consulting, or other work relationships in addition to your work for the Company, provided that such other employment, consulting, or work relationships do not interfere with your continuing obligations to the Company or otherwise create a conflict of interest with the Company. The Company will make reasonable arrangements to enable you to perform your work for the Company at such times and in such a manner so that it will not interfere with other activities in which you may engage. Notwithstanding the foregoing, in the event you are employed by a third party for more than an average of 20 hours per week, you agree to notify the Company. If this re-employment occurs, then your Transition Ending Date shall be the day before that employment starts. In order to protect the trade secrets and confidential and proprietary information of the Company, you agree that, during the Transition Period, you will notify the Company, in writing, before you obtain competitive employment, perform competitive work for any business entity, or engage in any other work activity that is or may be competitive with the Company, and you will obtain the Company's written consent before engaging in any such competitive activity. If you engage in such competitive activity without the Company's prior written consent, or otherwise breach this Agreement or the Proprietary Information Agreement, then, in addition to any other remedies, the Company's obligation to pay your salary will cease, and the Company will have the right to set your Transition Ending Date as of the date you first engaged in competitive activity and void your right to the Transition Ending Date Benefits described in Paragraph 6.

9. Other Compensation or Benefits.

(a) General Compensation or Benefits. You acknowledge that, except as expressly provided in this Agreement or unless your Transition Ending Date is extended beyond the date that the Board of Directors authorizes payments of incentive compensation to other Questcor executives, you are not entitled to receive and will not receive from the Company any additional compensation or benefits, including but not limited to salary, bonuses, severance, or employee benefits either during your continued employment or after the Transition Ending Date. By way of example, but not limitation, you acknowledge and agree that you are not eligible for any bonus compensation for 2008, and upon the termination of your employment on the Transition Ending Date, you will not be entitled to receive any severance pay notwithstanding the terms of that certain Severance Agreement between you and the Company dated September 28, 2005, which agreement is hereby terminated and of no further force or effect, and you hereby waive any right to any compensation or benefits under that Agreement.

(b) Change in Control Compensation or Benefits.

(i) *Change in Control Benefits Prior to the Reassignment Date*. From the date of this Agreement up until and including your Transition Date, you shall be entitled to receive any Change in Control benefits to which you become entitled during such period pursuant to the terms of your Change in Control Agreement dated September 28, 2005 and amended February 13, 2007 ("Change in Control Agreement"); provided, however, that if any such compensation or benefits are provided to you, they shall be in lieu of the other benefits provided under this Agreement, including without limitation any of the compensation or benefits set forth in Sections 2, 3, 4, 5 and 6 herein.

(ii) *Change in Control Benefits After the Reassignment Date*. After the Transition Date, you shall not be entitled to receive any Change in Control severance benefits, regardless of whether the Company is subject to a Change in Control after the Transition Date (including any Change in Control that occurs during the Transition Period) under your Change in Control Agreement. The acceleration of the vesting of your stock options upon a Change in Control shall be governed by the Option Plans and your Option Agreements. You expressly agree that your Change in Control Agreement shall have no further force or effect after the Transition Date, and you hereby waive any right to any compensation or benefits under that Agreement after the Transition Date. For purposes of clarification, if there is a Change of Control after the Transition Period, all other terms of this Agreement will remain in full effect.

10. Return of Company Property. You agree to return to the Company, on the Transition Ending Date or earlier if requested by the Company, all Company documents (and all copies thereof) and other property of the Company in your possession or control. You agree that you will make a diligent and timely search to locate any such documents, property and information. In addition, if you have used any personally owned computer, server, or e-mail system to receive, store, review, prepare or transmit any Company confidential or proprietary data, materials or information, then you agree to provide the Company, no later than the Transition Ending Date, with a computer-useable copy of all such information and then permanently delete and expunge such Company confidential or proprietary information from those systems without retaining any reproductions (in whole or in part); and you agree to provide the Company access to your system as requested to verify that the necessary copying and/or deletion is done. Your timely compliance with this Section 10 is a precondition to your eligibility for the Transition Ending Date Benefits.

11. Nonsolicitation. In order to protect the trade secrets and confidential and proprietary information of the Company, you agree that during your continued employment, and for one year following the Transition Ending Date, you will not, either directly or through others, solicit or attempt to solicit any employee, consultant, or independent contractor of the Company to terminate his or her relationship with the Company in order to become an employee, consultant or independent contractor to or for any other person or entity.

12. Nondisparagement. You agree not to disparage the Company or the Company's officers, directors, employees, shareholders, parents, subsidiaries, affiliates, and agents, in any manner likely to be harmful to them or their business, business reputation or personal reputation and the Company agrees not to disparage you in any manner likely to be harmful to your business, business reputation or personal reputation; provided that the parties may respond accurately and fully to any question, inquiry or request for information when required by legal process.

13. Release.

(a) General Release. In exchange for the consideration provided to you by this Agreement that you are not otherwise entitled to receive, you hereby generally and completely release, acquit and forever discharge the Company and affiliated entities, along with its and their predecessors and successors and their respective directors, officers, employees, shareholders, partners, agents, attorneys, insurers, affiliates and assigns (collectively, the "Released Parties"), of and from any and all claims, liabilities and obligations, both known and unknown, that arise from or are in any way related to events, acts, conduct, or omissions occurring at any time prior to and including the date that you sign this Agreement (collectively, the "Released Claims").

(b) Scope of Release. The Released Claims include, but are not limited to: (a) all claims arising out of or in any way related to your employment with the Company, or the termination of that employment; (b) all claims related to your compensation or benefits from the Company, including salary, bonuses, commissions, other incentive compensation, vacation pay and the redemption thereof, expense reimbursements, severance payments, fringe benefits, stock, stock options, or any other ownership or equity interests in the Company; (c) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (d) all tort claims, including but not limited to claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (e) all federal, state, and local statutory claims, including but not limited to claims for discrimination, harassment, retaliation, attorneys' fees, or other claims arising under the federal Civil Rights Act of 1964 (as amended), the federal Americans with Disabilities Act of 1990 (as amended), the federal Age Discrimination in Employment Act of 1967 (as amended) (the "ADEA"), and the California Fair Employment and Housing Act (as amended).

(c) Exceptions. Notwithstanding the foregoing, the following are not included in the Released Claims (the "Excluded Claims"): (a) any rights or claims for indemnification you may have pursuant to any written indemnification agreement with the Company to which you are a party, the charter, bylaws, or operating agreements of the Company, or under applicable law; (b) any rights which are not waivable as a matter of law; or (c) any claims arising from the breach of this Agreement. In addition, nothing in this Agreement prevents you from filing, cooperating with, or participating in any investigation or proceeding before the Equal Employment Opportunity Commission, the Department of Labor, the California Department of Fair Employment and Housing, or any other government agency, except that you hereby waive your right to any monetary benefits in connection with any such claim, charge, investigation or proceeding. You hereby represent and warrant that, other than the Excluded Claims, you are not aware of any claims you have or might have against any of the Released Parties that are not included in the Released Claims.

14. ADEA Waiver. You hereby acknowledge that you are knowingly and voluntarily waiving and releasing any rights you may have under the ADEA, and that the consideration given for the waiver and release you have given in this Agreement is in addition to anything of value to which you were already entitled. You further acknowledge that: (a) your waiver and release do not apply to any rights or claims that may arise after the date you sign this Agreement; (b) you should consult with an attorney prior to signing this Agreement (although you may voluntarily decide not to do so); (c) you have twenty-one (21) days to consider this Agreement (although you may choose voluntarily to sign this Agreement sooner); (d) you have seven (7) days following the date you sign this Agreement to revoke this Agreement (in a written revocation sent to and received by the Company's Chief Executive Officer); and (e) this Agreement will not be effective until the date upon which the revocation period has expired, which will be the eighth day after you sign this Agreement, provided that you do not revoke it (the "Effective Date").

15. Section 1542 Waiver. In giving the release herein, which includes claims which may be unknown to you at present, you acknowledge that you have read and understand Section 1542 of the California Civil Code, which reads as follows:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

For the purpose of implementing a full and complete release and discharge of the Released Parties, you hereby expressly waive and relinquish all rights and benefits under that section and any law or legal principle of similar effect in any jurisdiction with respect to your release of claims in this Agreement, including your release of unknown and unsuspected claims.

16. Entire Agreement. Nothing in this Agreement shall affect the terms of the Indemnification Agreement you entered into with the Company on September 27, 2005, which shall continue in full force and effect. Both your initial offer letter and your Severance Agreement dated September 28, 2005 are completely superseded by this Agreement and are no longer of any force and effect. Except as expressly stated above, this Agreement, including all exhibits, constitutes the complete, final and exclusive embodiment of the entire agreement between you and the Company with regard to the subject matter hereof. This Agreement supersedes any and all other agreements, whether oral, implied or written, between you and the Company on its subject matter. It is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein. It may not be modified except in a written agreement approved by the Board and signed by you and a duly authorized officer of the Company. Each party has carefully read this Agreement, has been afforded the opportunity to be advised of its meaning and consequences by his or its respective attorneys, and signed the same of his or its own free will. Any ambiguity in this Agreement shall not be construed against either party as the drafter.

17. Successors and Assigns. This Agreement will bind the heirs, personal representatives, successors, assigns, executors and administrators of each party, and will inure to the benefit of each party, its heirs, successors and assigns.

18. Applicable Law. This Agreement will be deemed to have been entered into and will be construed and enforced in accordance with the laws of the State of California without regard to conflict of laws principles. The parties agree that venue for any legal action relating to this Agreement will be Alameda County, California.

19. Severability; Waiver of Breach. If any provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, this determination will not affect any other provision of this Agreement and the provision in question shall be deemed modified so as to be rendered enforceable in a manner consistent with the intent of the parties, insofar as possible under applicable law. Any waiver of a breach of this Agreement, or rights hereunder, shall be in writing and shall not be deemed to be a waiver of any successive breach or rights hereunder.

20. Counterparts. This Agreement may be executed in two counterparts, each of which will be deemed an original, all of which together constitutes one and the same instrument. Facsimile signatures are as effective as original signatures.

If this Agreement is acceptable to you, please sign below within twenty-one (21) days of your receipt of this Agreement, and return the fully signed original to me. If you do not sign this Agreement within the aforementioned timeframe and promptly return it to me, or if you sign this Agreement but then timely revoke this Agreement under Paragraph 14 above, then this Agreement will be of no force or effect.

We wish you the best and look forward to continuing to work with you prior to and during the Reassignment Period.

Sincerely,

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ Don Bailey
Don Bailey
President & Chief Executive Officer

UNDERSTOOD AND AGREED:

/s/ George M. Stuart
George M. Stuart
Date: July 31, 2008

QUESTCOR ANNOUNCES CFO TRANSITION PLAN

Union City, CA – August 5, 2008 — Questcor Pharmaceuticals, Inc. (NASDAQ: QCOR), announced today that George Stuart will be transitioning from his position as Questcor's Senior Vice President of Finance and Chief Financial Officer once a successor joins the Company. For the past three years, Mr. Stuart has been commuting from Southern California to the Company's headquarters in Northern California, and it is his desire to remain closer to home. Mr. Stuart, 45, joined Questcor in 2005.

"I deeply appreciate George's willingness to remain with our company until his successor comes on board, as well as to continue on a part-time basis for six months thereafter to ensure a smooth transition," said Don M. Bailey, President and Chief Executive Officer of Questcor. "George has made many contributions to Questcor and played a key role in supporting the rapid turnaround and growth of the Company. We appreciate George's efforts in the transition process, and wish him the best as he pursues other interests."

"The entire Questcor team has been extremely supportive of my decision to seek new career opportunities closer to my home and family in San Diego," said Mr. Stuart. "I look forward to working with Don and my successor during the transition process and remain very excited about the future and potential of Questcor."

About Questcor

Questcor Pharmaceuticals, Inc. is a pharmaceutical company that markets two commercial products, H.P. Acthar® Gel ("Acthar") and Doral®. Acthar (repository corticotropin injection) is an injectable drug that is approved for the treatment of certain disorders with an inflammatory component, including the treatment of exacerbations associated with multiple sclerosis ("MS"). In addition, Acthar is not indicated for, but is used in treating patients with infantile spasms ("IS"), a rare form of refractory childhood epilepsy, and opsoclonus myoclonus syndrome, a rare autoimmune-related childhood neurological disorder. Doral is indicated for the treatment of insomnia characterized by difficulty in falling asleep, frequent nocturnal awakenings, and/or early morning awakenings. The Company is also developing QSC-001, a unique orally disintegrating tablet formulation of hydrocodone bitartrate and acetaminophen for the treatment of moderate to moderately severe pain. For more information, please visit www.questcor.com.

Note: Except for the historical information contained herein, this press release contains forward-looking statements that involve risks and uncertainties. Such statements are subject to certain factors, which may cause Questcor's results to differ from those reported herein. Factors that may cause such differences include, but are not limited to, Questcor's ability to continue to successfully implement the new strategy and business model for Acthar, the introduction of competitive products, Questcor's ability to accurately forecast the demand for its products, the gross margin achieved from the sale of its products, Questcor's ability to enforce its product returns policy, Questcor's ability to estimate the quantity of Acthar used by government entities and Medicaid eligible patients, that the actual amount of rebates and discounts related to the use of Acthar by government entities and Medicaid eligible patients may differ materially from Questcor's estimates, the sell-through by Questcor's distributors, the expenses and other cash needs for upcoming periods, the inventories carried by Questcor's distributors, specialty pharmacies and hospitals, volatility in Questcor's monthly and quarterly Acthar shipments and end-user demand, Questcor's ability to obtain finished goods from its sole source contract manufacturers on a timely basis if at all, Questcor's ability to attract and retain key management personnel, Questcor's ability to utilize its net operating loss carry forwards to reduce income taxes on taxable income, research and development risks, uncertainties regarding Questcor's intellectual property and the uncertainty of receiving required regulatory approvals in a timely way, or at all, other research, development, and regulatory risks, and the ability of Questcor to acquire products and, if acquired, to market them successfully and find marketing partners where appropriate, as well as the risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2007 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.

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