
**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): June 7, 2011

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 (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 7.01. Regulation FD Disclosure.

Commencing on June 7, 2011, Questcor Pharmaceuticals, Inc. (the "Company") will utilize an updated presentation for investor relations purposes. The presentation is furnished under this Item 7.01 pursuant to Regulation FD and is included as Exhibit 99.1 to this Current Report on Form 8-K. The presentation will also be made available on the Company's website at www.Questcor.com.

In accordance with General Instruction B.2. of Form 8-K, the information in 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.

<i>Exhibit Number</i>	<i>Description</i>
99.1	Questcor Pharmaceuticals, Inc. June 2011 Investor Presentation.

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: June 7, 2011

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ Michael Mulroy
Michael Mulroy, Chief Financial Officer &
General Counsel

EXHIBIT INDEX

Exhibit No.

Description

99.1 Questcor Pharmaceuticals, Inc. June 2011 Investor Presentation.

A background image showing several glass beakers and a pipette in a laboratory setting. The pipette is positioned at the top left, with a small droplet of liquid hanging from its tip. The beakers are arranged in a row, with the one in the foreground being the most prominent. The overall scene is brightly lit, creating a clean and professional atmosphere.

NASDAQ **QCOR**

June 2011



Safe Harbor Statement

Note: Except for the historical information contained herein, this presentation 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,” “estimates,” “expects,” “growth,” “may,” “plans,” “potential,” “should,” “substantial” 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; the complex nature of our manufacturing process, our reliance on sole source manufacturers, 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; research and development risks, including risks associated with our preliminary work in the area of nephrotic syndrome 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 as recently adopted U.S. health care reform legislation is implemented; 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 sales 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 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 our monthly and quarterly Acthar shipments and end-user demand, as well as volatility in our stock price; and other risks discussed in our 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.

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

Questcor Overview

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

- 19 approved indications

Key Markets:

- Multiple Sclerosis, Nephrotic Syndrome, Infantile Spasms
- Combined market opportunity exceeds \$1.5 billion

Strategy:

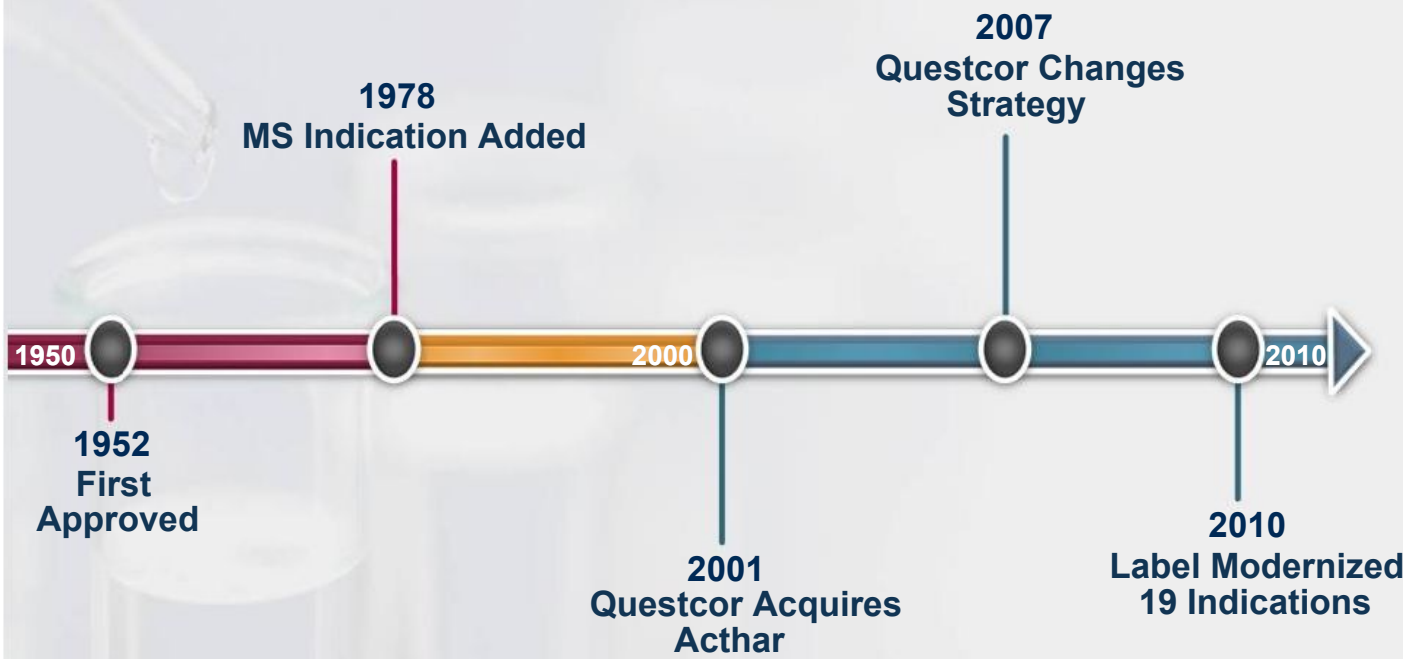
- Grow Acthar sales in each key market
- Develop new markets for Acthar

Financials:

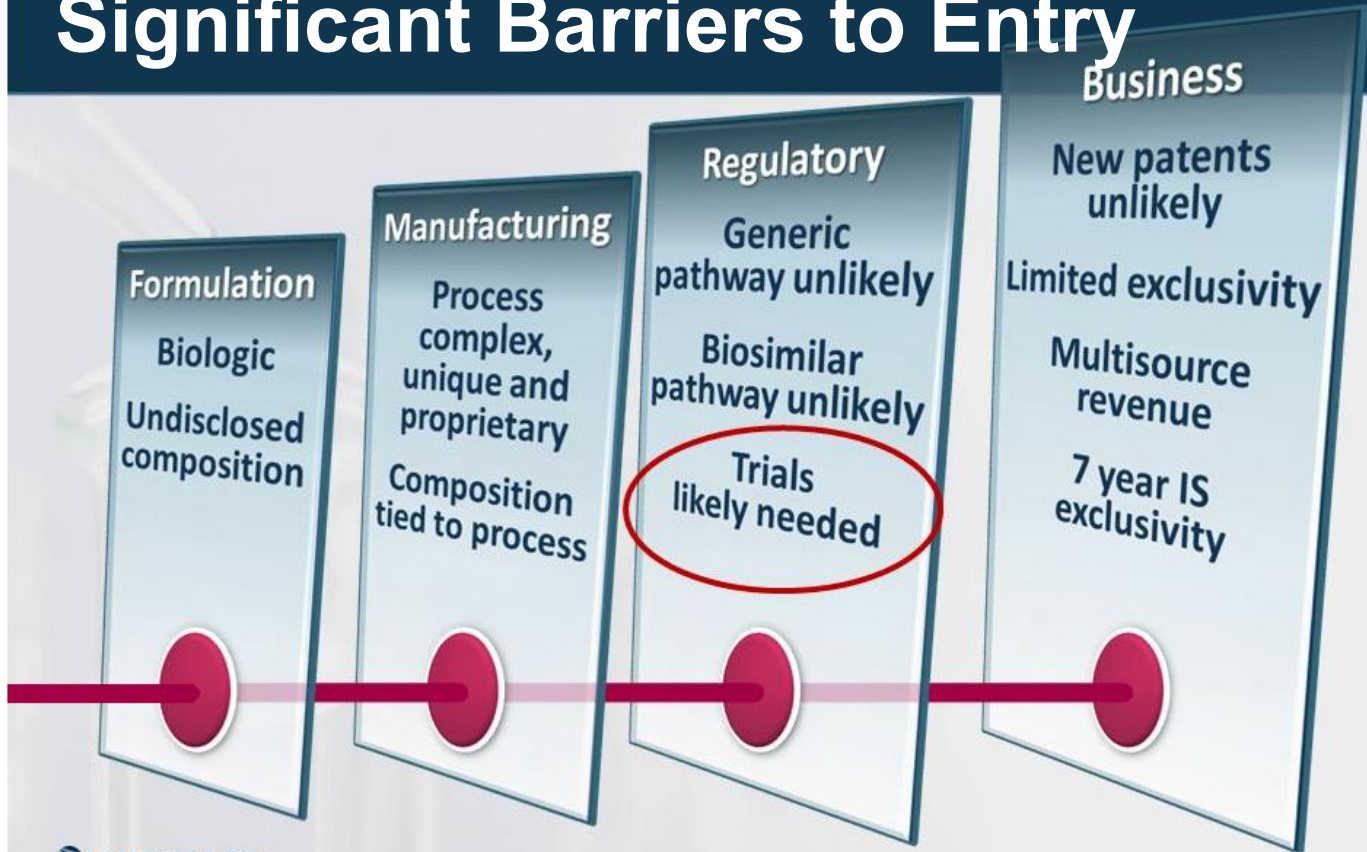
- Profitable, cash flow positive, \$133M* in cash, debt-free



History of Acthar



Significant Barriers to Entry



QCOR Strategy Sell More Acthar

Multiple Sclerosis (MS)

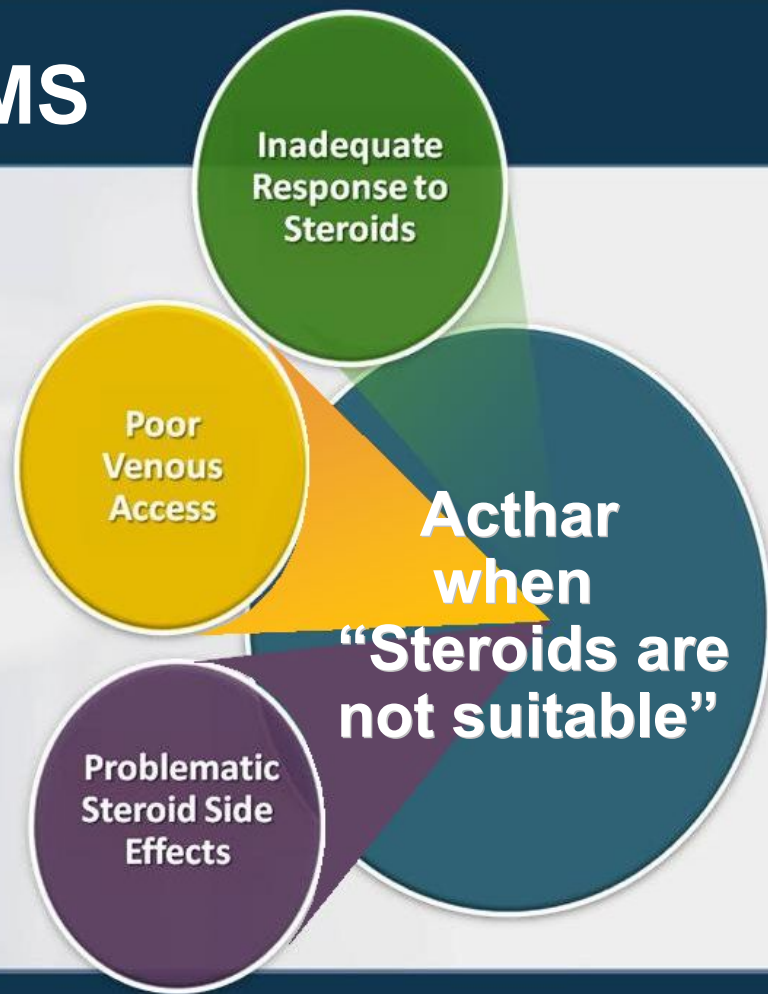
Nephrotic Syndrome (NS)

Infantile Spasms (IS)

To Be Announced in July 2011

Acthar and MS

- Neurodegenerative disorder
- Acute treatment for relapses
- Treatment for 1-2 weeks*
- \$40K-\$50K/Rx



Multiple Sclerosis

400,000
US Prevalence

200,000 – 250,000
Relapses Annually for
MS Patients

10,000 – 70,000
Relapses Annually:
Estimated
Market for Acthar

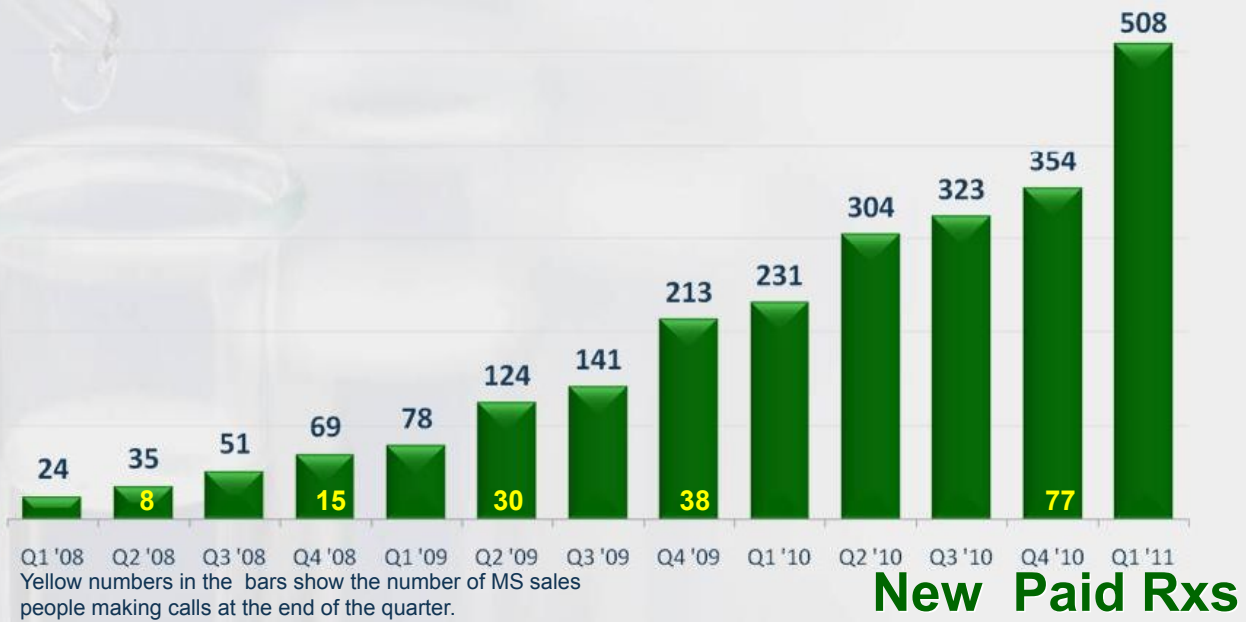
2,000+
Relapses Annually:
Currently Treated
with Acthar

\$500M to \$2B+
Potential Market



All numbers based on internal company estimates. US only.

MS Sales Record of Consistent Growth



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.

Strong Correlation-Sales Calls vs. Rx



*MS call data approximate

MS Trends

- **Doubled sales force: 38 to 77 sales reps Nov 2010**
- **Q1-2011 results**
 - **Q1-11 new paid Rx's up 120% vs. Q1-10**
 - **MS accounts for well over 50% of QCOR net sales**
 - **Estimated \$75M annualized run-rate**
 - **February set new MS Rx record**
 - **March up 51% over February**
- **Q2-2011 trends remain strong**
 - **Q1 momentum continuing into Q2**

Acthar and Nephrotic Syndrome (N)

- **Characterized by excessive spilling of protein from the kidney into the urine (proteinuria)**
- **Can result in end-stage renal disease (ESRD), dialysis, transplant**
- **Significant unmet need**
 - **Few treatment options**
- **Treatment for 4-6 months***
- **\$150K-250K/Rx**



NS Market Size

Idiopathic membranous nephropathy

FSGS

IgA nephropathy

Minimal change disease

Lupus nephritis

Estimated total: 20,000-25,000 patients

NS Sales

- **Hired 5 reps to sell Acthar to nephrologists**
 - Initiated sales efforts in early March 2011
 - **Q1 2011 NS Scripts: 18**
 - **14 different prescribers**
 - **Q1 momentum continuing into Q2**
 - **Extended course of therapy results in growing future vial demand as new Rxs ramp up**
- **Expanding the NS selling effort**
 - Details to be provided in July

NS R&D Plans

- **Case series published in peer-reviewed journal – March 2011**
- **Other investigator initiated studies nearing completion**
 - Anticipate data to be presented at ASN, November 2011
 - Anticipate peer-reviewed publications in 2012
- **Company sponsored dose response trial for idiopathic membranous nephropathy underway**
 - \$5-7M multi-center trial, n=100 (approximate)
 - Endpoint is reduction of proteinuria

Infantile Spasms

- **Devastating, refractory form of childhood epilepsy**
 - Very poor developmental outcome if inadequately treated
- **Not responsive to standard anti-epileptic drugs**
- **Ultra-rare orphan disorder**
 - 1,500 to 2,000 patients annually
- **Typically occurs in children less than 2 years old**
- **Characterized by**
 - “spasms” a specific type of seizure
 - “hypsarrhythmia” abnormal EEG pattern

Acthar and IS

- **FDA approval 10/15/10**
 - 7 year orphan exclusivity for IS indication
- **Crisis therapy**
- **Treatment for 2-4 weeks***
- **In a randomized, single-blinded, controlled study, 87% of patients achieved overall response (no spasms and no hypsarrhythmia) at two weeks versus 29% on prednisone**
- **\$100K-\$125K/Rx**
 - About half of patients receive drug for free

IS Sales

- Targeting select institutions
- Significant variability in quarterly prescriptions
- Q1-2011 sales within historic range
 - Acthar currently used to treat 40-50% of IS patients



Immediate Acthar Growth Opportunities

MS

- Build on sales momentum, lots of market headroom

NS

- Significantly expand selling effort

IS

- Targeted sales strategy



*Represents estimated net sales market opportunity based on internal company estimates

** Represents approximately 4 times Q1 11 net sales by therapeutic area based on internal company estimates

Financials

Profitable

Debt Free

Cash Flow Positive

Q1-2011 Financial Results

Record Sales (up 40%) and Solid Earnings (EPS up 42%)

	Q1-2011	Q1-2010
Net Sales (\$M)	\$36.8	\$26.2
Gross Margin	95%	92%
Operating Income (\$M)	\$16.4	\$12.0
Fully Diluted, GAAP EPS	\$0.17	\$0.12

- First quarter vials shipped: 2,010
- Medicaid reserves continue to appear adequate
- Approximately 884,300 shares repurchased

Questcor is Cash Flow Positive

	5/24/11
Cash / ST Investments	\$133M*
Accounts Receivable	\$20M

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

Debt-free balance sheet

Share Repurchases: 15 Million Sha

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

Repurchases significantly improve EPS

Go Forward Plan Sell More Acthar

- **Sustain effort and momentum with MS**
- **Expand NS selling effort**
- **Maintain and gradually grow IS sales**
- **Develop other markets for Acthar**
 - Acthar is its own pipeline with 15 other on-label and many possible other therapeutic uses
 - Announce next vertical market in July
 - Further define and develop the unique characteristics of Acthar
- **No business development efforts planned**

Investment Highlights

Questcor is streamlined, focused & profitable

Acthar has sustainable competitive advantages

Focus on substantial growth in MS and NS sales

2010 IS approval/label modernization

Market sizes have good growth potential

Cash flow positive/no debt





NASDAQ **QCOR**

June 2011

 **QUESTCOR[®]**