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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**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): May 20, 2007

**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.)

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

**94587**  
(Zip Code)

Registrant's telephone number, including area code: **(510) 400-0700**

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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))
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### **Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

On May 21, 2007, Questcor Pharmaceuticals, Inc. (“the Company”) announced the departure of James Fares from his positions as President and Chief Executive Officer of the Company on May 20, 2007. Mr. Fares currently remains a member of the Company’s Board of Directors. Don M. Bailey, 61, a member of the Company’s Board of Directors, was appointed Interim President on May 20, 2007. The Company’s Board of Directors has initiated a search for a permanent Chief Executive Officer.

Mr. Bailey joined the Company’s Board of Directors in May 2006. Mr. Bailey is currently the non-executive Chairman of the Board of Comarco, Inc. and the non-executive Chairman of the Board of STAAR Surgical Company. Comarco, Inc. is a provider of wireless test products for the wireless communications industry, a maker of emergency roadside call box systems, and a producer of mobile power chargers for portable electronic devices. STAAR Surgical Company is a leader in the development, manufacture, and marketing of minimally invasive ophthalmic products employing proprietary technologies. Mr. Bailey has been Chairman of the Board of Comarco, Inc. since 1998. Mr. Bailey was employed by Comarco, Inc. from 1980 until April 30, 2007, and he remains as Chairman of the Board. Mr. Bailey served as the Chief Executive Officer of Comarco, Inc. from 1991 to 2000. Mr. Bailey has been Chairman of the Board of STAAR since April 2005. Mr. Bailey holds a B.S. degree in mechanical engineering from the Drexel Institute of Technology, an M.S. degree in operations research from the University of Southern California, and an M.B.A. from Pepperdine University.

On May 20, 2007, the Company’s Board of Directors, based on the recommendation of the Company’s Compensation Committee, approved the grant of an option to purchase 80,000 shares of the Company’s common stock to Mr. Bailey in connection with his duties as Interim President, which will fully vest on July 1, 2007. The exercise price of \$0.65 per share was based on the closing price of the common stock on Friday, May 18, 2007, the last business day prior to Mr. Bailey’s appointment. The Board also approved a six week salary for Mr. Bailey of \$20,000, in connection with his duties as Interim President.

In connection with his appointment as Interim President, Mr. Bailey resigned as Chairman of the Audit Committee of the Company’s Board of Directors. Neal Bradsher, a member of the Board of Directors and a previous member of the Audit Committee, has rejoined the Audit Committee. In addition, Virgil Thompson has been named Chairman of the Audit Committee.

### **Item 7.01. Regulation FD Disclosure.**

On May 21, 2007, the Company issued a press release announcing the departure of Mr. Fares and the appointment of Mr. Bailey as the Interim President, 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.**

#### **(d) Exhibits.**

<b>Exhibit No.</b>	<b>Exhibit Description</b>
<b>99.1</b>	Press release furnished by Questcor Pharmaceuticals, Inc. dated May 21, 2007, relating to the announced departure of James Fares as the Company’s Chief Executive Officer and President, referred to in Item 5.02, above.

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**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: May 24, 2007

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ George Stuart

George Stuart

Senior Vice President, Finance, and

Chief Financial Officer

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press release issued by Questcor Pharmaceuticals, Inc., dated as of May 21, 2007.



FOR IMMEDIATE RELEASE

**QUESTCOR ANNOUNCES DEPARTURE OF CEO JAMES FARES**

**Union City, CA — May 21, 2007 — Questcor Pharmaceuticals, Inc.** (AMEX:QSC) announced today the departure of James Fares from his positions as President and Chief Executive Officer. Don M. Bailey, 61, a member of Questcor's Board of Directors, has been appointed Interim President. The Board has initiated a search for a permanent CEO.

Albert Hansen, Chairman of the Questcor Board of Directors, commented, "We appreciate Jim's service over the past two years and wish him well in the future. Our goal is to increase shareholder value through a continued focus on Acthar, consistent progress in our development pipeline, and a more rapid transition to profitability." Questcor will announce additional adjustments to its efforts shortly.

**About Questcor** — Questcor Pharmaceuticals, Inc.<sup>®</sup> (AMEX: QSC) is a specialty pharmaceutical company that develops and commercializes therapeutics for the treatment of neurological disorders. Questcor currently sells H.P. Acthar<sup>®</sup> Gel (repository corticotropin injection), and Doral<sup>®</sup> (quazepam). For more information, please visit [www.questcor.com](http://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 identify and hire a permanent Chief Executive Officer, Questcor's ability to accurately forecast and create the demand for its products, the gross margin achieved from the sale of its products, Questcor's ability to enforce its product returns policy, the accuracy of the prescription data purchased from independent third parties by Questcor, the sell-through by Questcor's distributors, the inventories carried by Questcor's distributors, and the expenses and other cash needs for the upcoming periods, Questcor's ability to obtain finished goods from its sole source contract manufacturers on a timely basis if at all, Questcor's potential future need for additional funding, Questcor's ability to utilize its net operating loss carry forwards to reduce income taxes on the sale of its non-core products, 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, marketing and regulatory risks, and the ability of Questcor to implement its strategy and 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, 2006 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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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.

**CONTACT INFORMATION:**

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