FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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| | nd Address of | Reporting Pers | son [*] | | uer Name and Ticke ESTCOR PH R] | | | | [(Che | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner V Officer (give title Other (specify | | | | | | | |
|---|---|---|------------------|-----------------|--|---|---|-----------|-----------------------------|---|---|---|--|---|---|--|--|
| (Last) 1300 NO SUITE I | ORTH KELI | irst) LOGG DRIV | (Middle) | | e of Earliest Transa 3/2013 | action (N | /lonth/ | Day/Year) | 2 | X Office (give title Office (specify below) President and CEO | | | | | | | |
| (Street) | | | | | | mendment, Date of | Origina | l Filed | l (Month/Day | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| ANAHEIM CA 92807 | | | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | Person | | | | | | |
| | | | Table I - N | on-Deri | vative : | Securities Acc | quired | l, Dis | sposed of | f, or Ben | eficially | / Owned | | | | | |
| 1. Title of Security (Instr. 3) | | | | | ction ay/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed O | s Acquired of (D) (Instr. | (A) or 3, 4 and 5) | 5. Amour Securitie Beneficia Owned F Reported | s ally following | 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 | Transact (Instr. 3 a | ion(s) | | | | |
| Common | Stock | | | 05/13 | /2013 | | М | | 20,000 | A | \$5.09 | 119, | 000 ⁽¹⁾ | I | Held by the Bailey 1995 Family Trust | | |
| Common | Stock | | | 05/13 | /2013 | | S | | 20,000 | D | \$36.7(4 | 99,0 | 000 ⁽¹⁾ | I | Held by the Bailey 1995 Family Trust | | |
| Common | Stock | | | 05/14 | /2013 | | М | | 160,000 | A | \$5.09 | 259, | 000(1) | I | Held by the Bailey 1995 Family Trust | | |
| Common Stock 05/ | | | | | /2013 | | S | | 137,216 | D | \$40.4 ⁽⁵ | 121, | 784 ⁽¹⁾ | I | Held by the Bailey 1995 Family Trust | | |
| Common Stock 0 | | | | | /2013 | | S | | 16,150 | D | \$41.39 ⁰ | ⁵⁾ 105, | 105,643 ⁽¹⁾ | | Held by the Bailey 1995 Family Trust | | |
| Common Stock 05/14 | | | | | /2013 | | S | | 6,634 | D | \$42.220 | 99,000(1) | | I | Held by the Bailey 1995 Family Trust | | |
| | | | Table II | | | ecurities Acqu | | | | | | Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Ye | Execution | ed 4 Date, T | ransactio | 5. Number of Derivative | Expiration Date of Secu (Month/Day/Year) Underly | | | | Amount es | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | Owners Form: Direct (I or Indire (I) (Instr | Beneficial Ownership ect (Instr. 4) | | |

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | transaction | | s, warrants | | uired, Disposed of, paptions, eomyesti Exercisable Date 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | | 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) |
|---|---|--|-------------|---|-------------|---------|---|--------------------|-------------------|---------------------|---|--|--|--|
| | | | | | | | | | | Amount or | | | | |
| Stock | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Number of Shares | | | | Held by the Bailey |
| -Option (right to buy) ⁽²⁾ | \$5.09 | 05/13/2013 | M | | | 20,000 | (3) | 02/05/2018 | -Common- Stock | 20,000 | \$0 | 233,339 ⁽¹⁾ | I | 1995 Family Trust |
| Stock Option (right to buy) ⁽²⁾ | \$5.09 | 05/14/2013 | М | | | 160,000 | (3) | 02/05/2018 | Common Stock | 160,000 | \$0 | 73,339 ⁽¹⁾ | I | Held by the Bailey 1995 Family Trust |

Explanation of Responses:

- 1. As of the date of this Form 4, the reporting person holds Questcor Pharmaceuticals, Inc. stock options to purchase 1,298,339 shares of common stock; of such amount, 936,462 shares are fully vested and exercisable. The reporting person also holds 390,317 shares of Questcor Pharmaceuticals, Inc. common stock, of which 291,317 shares are held directly by the reporting person.
- 2. Options were granted under the Questcor Pharmaceuticals, Inc. 2006 Equity Incentive Award Plan.
- 3. The option was granted on 02/06/2008 for the right to buy 500,000 shares of common stock of the Issuer. The option provided for monthly vesting over 48 months from the date of grant, with a 12-month cliff, whereby no options vested until after the twelfth month from the date of the grant. A total of 73,339 shares remain unexercised under this option grant.
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.415-\$37.07, 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 separate price within the ranges set forth in this Form 4.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.00-\$41.00, \$41.03-\$41.99 and \$42.04-\$42.36, respectively. 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 Form 4.

Remarks:

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 Trading Plan (the "Automatic Trading Plan") adopted by the reporting person in the second quarter of 2012 and effective 90 days postadoption. There have been no changes to the Automatic Trading Plan since its adoption, and there have been no sales by the Reporting Person outside of the Automatic Trading Plan since its adoption. The Automatic Trading Plan controls the exact dates and amounts of sales. The Automatic Trading Plan provides for 20,000 shares to be sold per month when the price is greater than \$30.00 per share and an additional 20,000 shares to be sold per month when the price is greater than \$40.00 per share. Monthly sale orders under the Automatic Trading Plan are "good-until-cancelled" orders, meaning that any shares that are not sold in a given month due to the share price being below the applicable threshold roll over to subsequent months until sold. 140,000 of the shares sold at prices at or above the \$40.00 per share threshold as reflected in this Form 4 represent 7 months of such "roll over shares" in addition to the 20,000 shares that were eligible for sale at a price at or above \$40.00 per share this month. Sales under the Automatic Trading Plan have shares are fully vested and exercisable. The reporting person also holds 390,317 shares of Questcor Pharmaceuticals, Inc. common stock, of which 291,317 shares are held directly by the reporting person.

/s/ Don M. Bailey

** 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.