

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CORPORATE OPPORTUNITIES FUND LP</u> (Last) (First) (Middle) 126 EAST 56TH STREET, 24TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/12/2004	3. Issuer Name and Ticker or Trading Symbol <u>QUESTCOR PHARMACEUTICALS INC [QSC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) _____ (4)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person _____ <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Convertible Preferred Stock	01/15/2003	01/01/2006 ⁽³⁾	Common Stock	498,300 ⁽¹⁾	0.9412	D	
Warrants	01/15/2003	01/15/2007	Common Stock	159,456 ⁽¹⁾	1.0824	D	
Series B Preferred Stock	01/15/2003	01/01/2006 ⁽³⁾	Common Stock	2,689,120 ⁽²⁾	0.9412	D	
Warrants	01/15/2003	01/15/2007	Common Stock	860,518 ⁽²⁾	1.0824	D	

1. Name and Address of Reporting Person*
CORPORATE OPPORTUNITIES FUND LP
 (Last) (First) (Middle)
 126 EAST 56TH STREET, 24TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CORPORATE OPPORTUNITIES FUND INSTITUTIONAL LP
 (Last) (First) (Middle)
 126 EAST 56TH STREET, 24TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
SANDERS MORRIS HARRIS INC/FA
 (Last) (First) (Middle)
 600 TRAVIS, SUITE 3100
 (Street)

HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person*

GALE JAMES C

(Last) (First) (Middle)

126 EAST 56TH STREET, 24TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. These shares are owned directly by Corporate Opportunities Fund, L.P. and indirectly by SMM Corporate Management, LLC, the general partner of Corporate Opportunities Fund, L.P., James C. Gale, the chief investment officer and manager of SMM Corporate Management, LLC, and Sanders Morris Harris Inc., the controlling member of SMM Corporate Management, LLC.

2. These shares are owned directly by Corporate Opportunities Fund (Institutional), L.P. and indirectly by SMM Corporate Management, LLC, the general partner of Corporate Opportunities Fund (Institutional), L.P., James C. Gale, the chief investment officer and manager of SMM Corporate Management, LLC, and Sanders Morris Harris Inc., the controlling member of SMM Corporate Management, LLC.

3. The shares are redeemable by the issuer commencing January 1, 2006. The holder has the right to require the issuer to redeem its shares upon the occurrence of certain events.

Remarks:

(4) The reporting owners are members of a Section 13d group acting together for the purpose of voting equity securities of the issuer that beneficially owns more than 10% of the issuer's outstanding common stock.

James C. Gale, Manager of
SMM Corporate Management,
LLC, General Partner of
Corporate Opportunities Fund 02/13/2004
(Institutional), L.P. and
Corporate Opportunities Fund,
L.P.

James C. Gale, Managing
Director of Sanders Morris
Harris Inc. 02/13/2004

James C. Gale 02/13/2004

** 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 5 (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.

Joint Filer Information

Name: Corporate Opportunities Fund (Institutional), L.P.
Address: 126 East 56th Street, 24th Floor
New York, New York 10022
Designated Filer: Corporate Opportunities Fund, L.P.
Issuer & Ticker Symbol: Questcor Pharmaceuticals, Inc. (QSC)
Statement for (Month/Year) February 13, 2004
Signature: Corporate Opportunities Fund (Institutional), L.P.
By: SMM Corporate Management, LLC, general partner

By /s/ James C. Gale*
James C. Gale, Manager

Name: SMM Corporate Management, LLC
Address: 126 East 56th Street, 24th Floor
New York, New York 10022
Designated Filer: Corporate Opportunities Fund, L.P.
Issuer & Ticker Symbol: Questcor Pharmaceuticals, Inc. (QSC)
Statement for (Month/Year) February 13, 2004
Signature: /s/ James C. Gale*
James C. Gale, Manager

Name: Sanders Morris Harris Inc.
Address: 600 Travis, Suite 3100
Houston, Texas 77002
Designated Filer: Corporate Opportunities Fund, L.P.
Issuer & Ticker Symbol: Questcor Pharmaceuticals, Inc. (QSC)
Statement for (Month/Year) February 13, 2004
Signatures: /s/ James C. Gale*
James C. Gale, Managing Director

Name: James C. Gale
Address: 126 East 56th Street, 24th Floor
New York, New York 10022
Designated Filer: Corporate Opportunities Fund, L.P.
Issuer & Ticker Symbol: Questcor Pharmaceuticals, Inc. (QSC)
Statement for (Month/Year) February 13, 2004
Signature: /s/ James C. Gale*
James C. Gale