## 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): November 12, 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

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 Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On November 12, 2007, the Board of Directors (the "Board") of Questcor Pharmaceuticals, Inc. (the "Company") appointed Stephen C. Farrell as a director of the Company.

Mr. Farrell, age 43, served as President of PolyMedica Corporation until earlier this month after PolyMedica was acquired by Medco Health Solutions, the nation's largest pharmacy benefit manager, in a transaction valued at \$1.5 billion. PolyMedica is a leading direct-to-consumer provider of health care products and services for individuals with chronic diseases, and is best known for its Liberty Medical brand. During his eight year tenure at PolyMedica, Mr. Farrell served as President, Chief Operating Officer, Chief Financial Officer, Chief Compliance Officer, and Treasurer.

Earlier in his career, Mr. Farrell served as Senior Manager at PricewaterhouseCoopers LLP. Mr. Farrell holds an A.B. from Harvard University, and an M.B.A. from the University of Virginia. Mr. Farrell is also a certified public accountant and will serve as the Chairman of the Audit Committee of Company's Board of Directors. The Board has determined that Mr. Farrell qualifies as an audit committee financial expert.

Additional information regarding Mr. Farrell is detailed in the Company's press release dated November 15, 2007, which is attached hereto as Exhibit 99.1.

#### Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On November 12, 2007, the Board of Directors of the Company, pursuant to Article IX, Section 2 of the Company's Bylaws, adopted amendments to Article VIII, Section 4 and Article VIII, Section 5 of the Company's Bylaws to allow for the electronic registration and transfer of the Company's stock. The amendments are intended to make the Company eligible to participate in the Direct Registration System of the American Stock Exchange.

The Company has not elected to participate in the American Stock Exchange's Direct Registration System, but was required to become eligible to participate pursuant to rules promulgated under the Securities and Exchange Act of 1934.

A copy of the amendments to the Bylaws are attached as Exhibit 3.1 and incorporated herein by reference.

#### Item 7.01. Regulation FD Disclosure.

On November 15, 2007, the Company issued a press release announcing the election of Mr. Farrell as a director of the Company, 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.	
Exhibit No.	Exhibit Description
3.1	Amendments to Questcor Pharmaceuticals, Inc. Amended and Restated Bylaws.
99.1	Questcor Pharmaceuticals, Inc. Press Release dated November 15, 2007.

#### 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: November 15, 2007

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ George Stuart

George Stuart Senior Vice President, Finance, and Chief Financial Officer

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#### CERTIFICATE OF AMENDMENT OF THE BYLAWS OF QUESTCOR PHARMACEUTICALS, INC.

The undersigned, who is the duly elected and acting Secretary of Questcor Pharmaceuticals, Inc., a California corporation (the "Company"), does hereby certify, as follows:

1. Section 4 of Article VIII of the Bylaws of the Company was amended, at a meeting of the Board the Directors of the Company held, pursuant to notice duly given, on November 12, 2007, to read in its entirety, as follows:

"Section 4. Certificate for Shares. Shares of the corporation's stock may be certificated or uncertificated, as provided under California law, and shall be entered in the books of the corporation and registered as they are issued. Certificates representing shares of the corporation's stock shall be signed in the name of the corporation by the chairman of the board or vice chairman of the board or the chief executive officer or president or vice president and by the chief financial officer or an assistant treasurer or the secretary or any assistant secretary, certifying the number of shares and the class or series of shares owned by the shareholder. Any or all of the signatures on the certificate may be facsimile. In the event that any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed on a certificate shall have ceased to be that officer, transfer agent, or registrar before that certificate is issued, it may be issued by the corporation with the same effect as if that person were an officer, transfer agent, or registrar at the date of issue.

Within a reasonable time after the issuance or transfer of uncertificated shares, the corporation shall send to the registered owner thereof a written notice that shall set forth the name of the corporation, that the corporation is organized under the laws of the State of California, the name of the shareholder, the number and class (and the designation of the series, if any) of the shares represented, and any restrictions on the transfer or registration of such shares imposed by the corporation's certificate of incorporation, these by-laws, any agreement among shareholders or any agreement between shareholders and the corporation."

2. Section 5 of Article VIII of the Bylaws of the Company was amended, at a meeting of the Board the Directors of the Company held, pursuant to notice duly given, on November 12, 2007, to read in its entirety, as follows:

Section 5. Lost Certificates. Except as provided in this Section 5, no new certificates for shares or uncertificated shares shall be issued to replace an old certificate unless the latter is surrendered to the corporation and cancelled at the same time. The board of directors may, in case any share certificate or certificate for any other security is lost, stolen, or destroyed, authorize the issuance of a replacement certificate of stock, or uncertificated shares in place of a certificate previously issued by it on such terms and conditions as the board may required, including provision for indemnification of the corporation secured by a bond or other adequate security sufficient to protect the corporation against any claim that may be made against it, including any expense or liability on account of

the alleged loss, theft, or destruction of the certificate or the issuance of the replacement certificate or uncertificated shares."

2. The foregoing amendments to the Bylaws of the Corporation have not been modified, amended, rescinded, or revoked and remain in full force and effect on the date hereof.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 14, 2007.

<u>/s/ Michael H. Mulroy</u> Michael H. Mulroy, Secretary



FOR IMMEDIATE RELEASE

# Exhibit 99.1

## **QUESTCOR APPOINTS STEPHEN FARRELL TO BOARD OF DIRECTORS**

**Union City, CA** — **November 15, 2007** — **Questcor Pharmaceuticals, Inc**. (AMEX:QSC) announced today that Stephen C. Farrell, 43, was appointed to its Board of Directors at a meeting of the board on November 12. Mr. Farrell's appointment brings the total number of board members to six. Mr. Farrell will serve as Chairman of the Audit Committee of Questcor's board.

Mr. Farrell served as President of PolyMedica Corporation until earlier this month after PolyMedica was acquired by Medco Health Solutions, the nation's largest pharmacy benefit manager, in a transaction valued at \$1.5 billion. PolyMedica is a leading direct-to-consumer provider of health care products and services for individuals with chronic diseases, and is best known for its Liberty Medical brand. During his eight year tenure at PolyMedica, Mr. Farrell served as President, Chief Operating Officer, Chief Financial Officer, Chief Compliance Officer, and Treasurer.

"Steve brings a range of experience, including experience managing rapid growth, to the Questcor Board," commented Virgil Thompson, Questcor's Chairman of the Board. "Steve's hands-on strategic, operational, accounting and financial experience will be a valuable addition to the board as we continue to implement our new strategy. We are pleased to welcome Steve to our Board and look forward to drawing from his breadth of healthcare industry experience."

Earlier in his career, Mr. Farrell served as Senior Manager at PricewaterhouseCoopers LLP. Mr. Farrell holds an A.B. from Harvard University, and an M.B.A. from the University of Virginia. Mr. Farrell is also a certified public accountant.

*About Questcor* — Questcor Pharmaceuticals, Inc. (the "Company" or "Questcor") is a pharmaceutical company that owns two commercial products, H.P. Acthar <sup>®</sup> Gel ("Acthar") and Doral <sup>®</sup>, and is developing new medications using strategies that generally require lower capital investment when compared to traditional development programs. 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 new medications, including 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 <u>www.questcor.com</u>.

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, Questcor's ability to identify and hire a permanent Chief Executive Officer, 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, 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 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'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.

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.

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