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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 5, 2014**

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**QUESTCOR PHARMACEUTICALS, INC.**

(Exact Name of Registrant as Specified in Charter)

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**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**

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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:

- 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 Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*(b) Resignation of Named Executive Officer.*

On February 5, 2014, Questcor Pharmaceuticals, Inc. (the “Company”), announced that David Medeiros, the Company’s Executive Vice President and Chief Technical Officer, will transition to a non-executive role sometime in 2014.

A copy of the press release announcing the upcoming transition of Mr. Medeiros is attached to this Form 8-K as Exhibit 99.1, which is incorporated herein by reference.

*(c) Appointment of New Chief Financial Officer, and Employment Arrangement between the Company and Rajesh Asarpota.*

On February 5, 2014, the Company announced the appointment of Rajesh Asarpota as the Company’s Senior Vice President, Chief Financial Officer, effective February 17, 2014. Mr. Asarpota will be replacing Michael H. Mulroy as Chief Financial Officer of the Company, with Mr. Mulroy continuing to serve the Company as Executive Vice President, Strategic Affairs and General Counsel. Prior to his appointment, Mr. Asarpota, age 47, held various financial leadership roles with Life Technologies Corporation. Most recently, Mr. Asarpota was Vice President, Finance of Life Technologies, where he was responsible for providing financial leadership on the company’s growth strategy, supply chain productivity, forecasting and analysis, and financial modeling for mergers and acquisitions. From July 1992 to April 2004, Mr. Asarpota held various financial positions with the General Electric Corporation. Mr. Asarpota holds a M.B.A. from Marquette University and a Bachelor of Commerce from the University of Bombay.

In connection with the appointment, the Company and Mr. Asarpota entered into an employment arrangement (“Employment Arrangement”). The Employment Arrangement is attached to this report as Exhibit 10.1, which exhibit is incorporated herein by this reference. Under the terms of the Employment Arrangement, Mr. Asarpota will report to the Chief Executive Officer of the Company and his compensation will consist of the following components:

- A base salary at an annualized rate of \$400,000.
- Participation in the Company’s annual bonus pool, based on a target annual cash bonus rate equal to 50% of earned based compensation.
- An equity grant of 20,000 shares of restricted stock which will vest in four equal installments beginning February 17, 2015.
- Group health insurance coverage and other employment benefits on the same terms as other employees of the Company.

The Company will also enter into its standard indemnification, severance, and change of control agreements with Mr. Asarpota.

There are no family relationships between Mr. Asarpota and any of the Company’s directors or executive officers and the Company has not entered into any transactions with Mr. Asarpota that are reportable pursuant to Item 404(a) of Regulation S-X.

A copy of the press release announcing the appointment of Mr. Asarpota as Chief Financial Officer of the Company is attached to this Form 8-K as Exhibit 99.1, which is incorporated herein by this reference.

**Item 9.01**      **Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Questcor Pharmaceuticals, Inc. Press Release dated February 5, 2014.
10.1	Employment Arrangement with Mr. Asarpota dated January 13, 2014.

**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: February 11, 2014

QUESTCOR PHARMACEUTICALS, INC.

By: /s/ Michael H. Mulroy  
Michael H. Mulroy  
Executive Vice President, Chief Financial Officer and  
General Counsel



January 13, 2014

Rajesh (Raj) Asarpota  
7056 Heron Circle  
Carlsbad, CA 92011

**Re: Offer of Employment**

Dear Rajesh:

Questcor is pleased to extend an offer of employment to you for the position of **Senior Vice President, Chief Financial Officer and Principal Accounting Officer** with a hire date of **February 17, 2014**. You will report to **Don Bailey, President and CEO**. You will work out of the **Anaheim** office.

You will receive a gross salary of **\$16,666.66** on a semi-monthly basis which equates to **\$400,000** on annualized basis. In 2014, you will be eligible for an incentive bonus which will be initially targeted at **50%** of earned base compensation, but ultimately could be greater or less than such amount. The actual amount of any bonus will be based on your performance and will be subject to the Company's incentive compensation program as approved by the Board of Directors of the Company. Questcor will provide you with an indemnification agreement equivalent to that provided to other senior management. A Severance Agreement regarding change of control and severance issues will be provided to you under separate cover.

You will be eligible to participate in the Company's group health insurance on your date of hire. In addition, you are eligible to participate in Questcor's Exec-u-care benefits reimbursement plan. You will also be eligible to participate in the Company's 401(k) savings plan with matching program and Employee Stock Purchase Plan. You will accrue paid vacation and receive paid Company holidays and other benefits as set forth in the Company's Employee Handbook.

We will recommend that the Company's Board of Directors or Compensation Committee approve a grant to you of **20,000** shares of the Company's Common Stock (the "Restricted Stock"), subject to certain restrictions set forth in the Company's Restricted Stock Award Agreement and pursuant to the terms of the Company's 2006 Equity Incentive Award Plan (the "2006 Plan"). The Restricted Stock will vest at the rate of twenty-five percent (25%) at the end of the first anniversary of your date of hire or in the event of a leave of absence after you have provided one year of actual service to the Company. An additional 1/4<sup>th</sup> of the shares will vest each year thereafter for the following three years, so long as you remain actively employed by the Company. However, as stated above, the grant of such Restricted Stock is (a) subject to the Board's or Compensation Committee's approval, and (b) if approved, is not a guarantee of continued employment for any specific period of time. The details on the 2006 Plan and a copy of the Restricted Stock Award will be provided to you shortly after approval of such grant by the Company's Board of Directors or Compensation Committee.

Your position is a full time position. Accordingly, you will be expected to devote 100% of your working time, effort and abilities to the performance of your duties in this position. During your employment, you also agree to comply with the Company's rules, policies and current procedures, including those currently set forth in the Employee Handbook, as well as those which may be implemented in the future. You agree to abide by the Company's policies and procedures, including those set forth in the Employee Handbook. You will be required to sign an Acknowledgement of Receipt for this Handbook.

As an employee, you will have access to certain confidential, proprietary information and trade secrets of the Company, and you may, during the course of your employment, develop certain information or inventions which will be the

Questcor Pharmaceuticals, Inc. 26118 Research Road Hayward, CA 94545 Tel 510.400.0700 Fax 510.400.0765

property of the Company. At all times during your employment, you will also be expected and hereby agree to dedicate your undivided loyalty to the Company and to refrain from engaging in any other employment or outside business activity which may present a potential or actual conflict of interest without first obtaining the Company's prior written approval. Consistent with the above, you will need to sign the Company's Proprietary Information and Inventions Agreement as a condition of your employment. We also wish to impress upon you that we do not want you to, and we hereby direct you not to, bring with you any confidential, proprietary information, documents or trade secrets of any former employer or violate any obligations you may have to any former employer. You hereby represent that your commencement of employment with the Company will not violate any agreement currently in place between yourself and any other employer.

The Company is an at-will employer and does not guarantee employment for any specific period of time. Accordingly, notwithstanding any other language in this offer letter, either you or the Company may terminate the employment relationship at any time with or without cause and with or without advance notice. The Company also has the right to change the terms and conditions of your employment at any time and with or without cause or advance notice, including but not limited to promotion, transfer, compensation, benefits, duties, work location, etc. Your eligibility for or participation in any benefit program or stock option plan is not in any way a guarantee of continued employment for any specific period of time. Your at will employment status will continue at all times throughout your employment and cannot be changed by any express or implied agreement based on any representations or actions by any other employee, supervisor, manager or director of the Company. Rather, the employment at will relationship may only be changed by a written agreement signed by both you and the Company's Chief Executive Officer.

No later than the first day of employment with the Company, you will be required to provide proof of your identity and authorization to work in the United States and to complete an I-9 Form as required by federal immigration laws. This offer letter, along with the Company's Proprietary Information and Inventions Agreement and Company Employee Handbook, set forth the entire agreement between you and the Company and supersede all prior and contemporaneous agreements, representations, negotiations and understandings between you and the Company whether written or oral.

This offer will remain open until Friday, **January 17, 2014**. If you decide to accept this offer based on the terms and conditions set forth above, and we hope you will, please sign the enclosed copy of this letter in the space indicated and return it to me **at my confidential fax number of 714.786.4229**. If you have any questions, please call me at **714.786.4210**

Sincerely,

Don Bailey  
President and Chief Executive Officer

I hereby acknowledge, accept and agree to the terms as set forth above and further acknowledge that no other commitments were made to me as part of my employment offer except as specifically set forth herein.

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Date

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Signature

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Employee Name (Printed)

February 5, 2014

### **Questcor Pharmaceuticals Expands Senior Management Team**

ANAHEIM, Calif., Feb. 5, 2014 /PRNewswire/ — Questcor Pharmaceuticals, Inc. (NASDAQ: QCOR) today announced the appointment of Rajesh (Raj) Asarpota as the Company's new Chief Financial Officer, effective February 17, 2014. Michael H. Mulroy, the Company's current CFO, will become Executive Vice President, Strategic Affairs and General Counsel, and spend increased time on the Company's recently announced initiative to investigate and evaluate potential strategic transactions to enhance shareholder value.

Mr. Asarpota, 47, joins Questcor from Life Technologies Corporation, where he most recently served in a global leadership role as Vice President, Finance, responsible for providing finance leadership on the company's growth strategy, supply chain productivity, forecasting and analysis, and financial modeling for mergers and acquisitions. During his time at Life Technologies, Mr. Asarpota led cross-functional executive teams enabling successful growth for the company through strategic planning and M&A. He also assisted the Life Technologies Board of Directors with evaluating strategic options for the company. Life Technologies was recently acquired by Thermo Fisher Scientific for approximately \$13.6 billion in equity value.

"We are excited to have Raj join the management team as Questcor's new Chief Financial Officer," said Don M. Bailey, President and CEO of Questcor. "Raj has the skills, experience, and drive that the Company needs to support Questcor as it continues to grow in both size and financial complexity. Questcor is at an inflection point in its growth and we believe it is important to add to our management depth."

In addition, the Company announced today that David Medeiros, Questcor's Executive Vice President & Chief Technical Officer, will transition to a non-executive advisory role later this year. Questcor is initiating a search for a new global head of manufacturing.

"Mr. Medeiros has been a key contributor to the tremendous success of Questcor over the last several years. He successfully transitioned the manufacturing of Acthar from Aventis to Questcor and has also been responsible for maintaining an uninterrupted supply of Acthar for patients during a period of dramatic expansion in the drug's usage. Since 2003, Dave has worked tirelessly to ensure that Acthar remains available to the many patients who need it. In addition, he has provided excellent counsel to me on many topics related to Questcor and its ongoing growth. His many contributions have been deeply appreciated and we will continue to benefit from his experience and insight as we recruit, hire and integrate a new head of global manufacturing," commented Mr. Bailey.

### **About Questcor**

Questcor Pharmaceuticals, Inc. is a biopharmaceutical company focused on the treatment of patients with serious, difficult-to-treat autoimmune and inflammatory disorders. Questcor also provides specialty contract manufacturing services to the global pharmaceutical industry through its wholly-owned subsidiary BioVectra Inc. For more information about Questcor, 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 have been made pursuant to the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance. 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;
- Our ability to effectively manage our growth, including our reliance on key personnel;
- Our ability to identify and acquire other products or companies and to establish effective financial and other controls for, and to otherwise integrate, any such acquired products or companies;
- Our ability to successfully enter into, and operate in, international markets; and
- Other risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2012 as filed with the Securities and Exchange Commission, or SEC, on February 27, 2013, and other documents filed with the SEC.

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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 of this release.

SOURCE Questcor Pharmaceuticals, Inc.

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