FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: Estimated average burden hours per response: 0.5

## Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*  BAILEY DON M						QUESTCOR PHARMACEUTICALS INC  [ QSC ]									(Check all app		olicable)	g Person(s) to E  10% ( Other	
(Last) (First) (Middle) 260 LOCH LOMAND					3. Date of Earliest Transaction (Month/Day/Year) 09/08/2006									$\dashv$		belov		below	
(Street) RANCHO	RANCHO CA 92270			4. If Ar			If Amendment, Date of Original Filed (Mont					ay/Year)			Line) $X$ Form filed by Or		n filed by One n filed by Mor	p Filing (Check Applicable ne Reporting Person ore than One Reporting	
(City)	(St	ate) (	Zip)													F 613			
1 Title of C	oourity (Inot		e I - No	n-Deriva 2. Transa		_	uritie		quired,	Dis	posed o				_		ount of	6. Ownership	7. Nature
1. Title of Security (Instr. 3)				Date (Month/Day/Year)		r) E	Execution Date,		Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)			. 3, 4 a	4 and Secu Bend Own Repo		ties cially I Following	Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount		(A) or (D)	Price	)	Transa	action(s) 3 and 4)		(
Common Stock				09/08/2006		,			P		2,900		A	\$1.	.68	72,000		I	Held by the Bailey 1995 Family Trust
Common Stock				09/08/2006		i			P		14,000		A	\$1.	.67 8		6,000	I	Held by the Bailey 1995 Family Trust
Common Stock				09/08/2006					P		14,000		A	\$1.	.66	100,000		I	Held by the Bailey 1995 Family Trust
		Ta									sed of, onvertib					wned			
Derivative Conversion Date		3. Transaction Date (Month/Day/Year)	Execution		ed 4. Transac Code (Ir		5. Number of		6. Date Exercis Expiration Date (Month/Day/Yea		able and	7. T Ame Sec Und Der	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. P Deri Sec	rice of vative urity tr. 5)	ive derivative y Securities	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Explanation	of Respons	es:			Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	or Nui of	ount mber ares					

/s/ Don M. Bailey

09/11/2006

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).