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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Greathouse, Kenneth R.

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol

Questcor Pharmaceuticals, Inc. QSC

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

12/02

5. If Amendment, Date of Original (Month/Year)

3260 Whipple Road

(Street)

6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)

Director 10% Owner

Officer (give title below)

Other (specify below)

Vice President of Commercial
Operations

7. Individual or Joint/Group Reporting (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

Union City, CA 94587

(City) (State) (Zip)

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
				(A) Amount or (D)	Price		

**Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
					(A)	(D)
Stock Option (Right to Buy)(1)	\$1.50	03/13/02		A	A	
Stock Option (Right to Buy)(1)	\$1.50	03/13/02		A	A	
Stock Option (Right to Buy)(1)	\$0.94	12/18/02		A	A	

Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned at End of Year <i>(Instr. 4)</i>	10. Ownership of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
(2)	03/12/12	Common Stock	200,000	302,081	
(3)	03/12/12	Common Stock	100,000	302,081	
(3)	12/17/12	Common Stock	200,000	302,081	

Explanation of Responses:

- (1) Options granted under the Questcor Pharmaceuticals, Inc. 1992 Employee Stock Option Plan.
- (2) Options vest on the last day of the 60th month from the date of grant. Vesting may accelerate if common stock meets certain price targets.
- (3) Options vest monthly over 48 months from the date of grant. The options have a six month cliff, whereby no options vest until after the sixth month.

/s/ Kenneth R. Greathouse

02/14/03

 **Signature of Reporting Person

 Date

** 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 provided is insufficient, see Instruction 6 for procedure.