FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPRO |)VAL | | | | | |
|---|-------------------------|-----------|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | |
| | Estimated average burde | en | | | | | |
| l | 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)

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

| Y DON M (Fi RTH KELL | rst) | | | Q | <u>UES</u> | | | | | | AT S IN | тс г І | | | | 9 1 01301 | .,5) 10 133 | ~~· | | | |
|---|--|---|---|---|--|--|--|---|--|---|--|--|--|---|--|--|--|--|--|--|--|
| (Fi RTH KELL | rst) | | | Loc | | | 2. Issuer Name and Ticker or Trading Symbol QUESTCOR PHARMACEUTICALS INC | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | |
| RTH KELL | • | | | – I 🔨 | QCOR] | | | | | | | | | Officer | | | 10% Ov | | | | |
| | OCC DRIVE | (Last) (First) (Middle) | | | | | | | <i>(</i>) : | H-/D " | | X | below) | (give title | | Other (specif below) | | | | | |
| | 1300 NORTH KELLOGG DRIVE SUITE D | | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/13/2013 | | | | | | | | | President and CEO | | | | |
| | | | | | | | | | | | | | | | | | | | | | |
| | (Street) | | | | | | nt, Date | of Origi | inal Fil | led (Month/Da | ay/Year) | | 6. Indiv Line) | Individual or Joint/Group Filing (Check Applicable ne) | | | | | | | |
| ANAHEIM CA 92807 | | | | | | | | | | | | | X | | led by One | • | • | | | | |
| | | | | | | | | | | | | | | | | e than O | ne Repo | rting | | | |
| (St | ate) | (Zip) | | | | | | | | | | | | | | | | | | | |
| | Tab | le I - N | Non-Deri | ivativ | e Sec | curit | ies Ad | quire | ed, D | isposed o | f, or B | enefic | cially | Owned | | | | | | | |
| | | | Date | | Execu | | ution Date, / | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an | | (A) or 3, 4 and | d 5) | Securition Benefici Owned I | Securities Beneficially Owned Following | | Direct ndirect r. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | Code | v | Amount (A) or (D) Price | | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | | |
| Common Stock 12/13/2 | | | | 2013 | 13 | | | М | | 40,000 | A | \$5.1 | | 139, | 139,000 ⁽¹⁾ | | I | Held by the Bailey 1995 Family Trust | | | |
| Common Stock 12/13/20. | | | | 2013 | .3 | | S | | 39,800 | D | \$ 53.3017 ⁽⁴⁾ | | 99,200 ⁽¹⁾ | |] |] | Held by the Bailey 1995 Family Trust | | | | |
| Common Stock 12/13/201 | | | | 2013 | 1.3 | | | S | | 200 | D | \$53.8 | | 99,000(1) | |] | I | Held by the Bailey 1995 Family Trust | | | |
| | | Table I | | | | | | | | | | | | wned | | | | | | | |
| 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Executi if any | 3A. Deemed Execution Date, if any | | ection | 5. Number | | 6. Date Exer Expiration D | | cisable and late | 7. Title and Am of Securities Underlying | | ount 8. D | erivative ecurity | derivative Securities Beneficial Owned Following Reported | ly Owner Form: Direct or Ind (I) (Ins | wnership orm: irect (D) r Indirect | Beneficial Ownership (Instr. 4) | | | |
| | | | | Code | v (| (A) | (D) | Date Exerci | isable | Expiration Date | Title | or Num of | ber | | | | | | | | |
| \$5.1 | 12/13/2013 | | | M | | | (3) | | 02/25/2019 | Common Stock | 40,0 | 000 | \$0.00 | 60,000 ⁽¹⁾ | | I | Held by the Bailey 1995 Family Trust | | | | |
| | Stock Stock Conversion or Exercise Price of Derivative Security \$5.1 | (State) Table curity (Instr. 3) Stock Stock Stock 3. Transaction Date (Month/Day/Year) (Month/Day/Year) | (State) (Zip) Table I - I curity (Instr. 3) Stock Stock Table I Stock Stock Table I Stock Stock 12/13/2013 | Table I - Non-Der Stock 12/13/3 Stock 12/13/3 Table II - Deriv (e.g., 2. Conversion or Exercise Price of Derivative Security \$5.1 | Table I - Non-Derivative (Month/Day/Year) Stock Table II - Derivative (e.g., puts, purs, | Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Stock 12/13/2013 Table II - Derivative Security and Date (Month/Day/Year) Table II - Derivative Security 3. Transaction Date (e.g., puts, calls Execution Date, (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Execution Date, (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code V \$5.1 12/13/2013 | Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deeme Execution (Month/Day) (Month/ | Table I - Non-Derivative Securities Accurity (Instr. 3) 2. Transaction Date (Month/Day/Year) | Table I - Non-Derivative Securities Acquired (Month/Day/Year) Stock 12/13/2013 A Deemed Execution Date, if any (Month/Day/Year) Stock 12/13/2013 A Deemed Execution Date, if any (Month/Day/Year) Stock 12/13/2013 S Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, opt or Exercise (month/Day/Year) A Date (e.g., puts, calls, warrants, opt of Derivative Securities Acquired (Month/Day/Year) Some of Exercise (Month/Day/Year) Some of Exerci | Code V Code Code | Table I - Non-Derivative Securities Acquired, Disposed of Execution Date (Month/Day/Year) 2A. Deemed Execut | Conversion Con | Conversion Con | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially of Date (Month/Day/Year) Stock 12/13/2013 S 200 D \$53.3017(4) | Stock 12/13/2013 Stock | Stock 12/13/2013 2. Transaction C. Q. Deemed Date C. Q. Q. D. D. S. Amount of Date C. Q. D. D. S. S. Amount of Stock 12/13/2013 St | Stock 12/13/2013 Stock | State Care Care | | | |

- 1. As of the date of this Form 4, the reporting person holds Questcor Pharmaceuticals, Inc. stock options to purchase 1,065,000 shares of common stock; of such amount, 842,395 shares are fully vested and exercisable. The reporting person also holds 390,317 shares of Questcor Pharmaceuticals, Inc. common stock, of which 291,317 shares are held directly by the reporting person.
- 2. Options were granted under the Questcor Pharmaceuticals, Inc. 2006 Equity Incentive Award Plan.
- 3. The option was granted on 02/26/2009 for the right to buy 220,000 shares of common stock of the Issuer. The option provided for monthly vesting over 48 months from the date of grant, with a 12-month cliff, whereby no options vested until after the twelfth month from the date of the grant.
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.77-\$53.74, respectively. The reporting person undertakes to provide Questcor Pharmaceuticals, Inc., any security holder of Questcor Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 Trading Plan (the "Automatic Trading Plan") adopted by the reporting person in the second quarter of 2013 and effective 90 days postadoption. There have been no changes to the Automatic Trading Plan since its adoption, and there have been no sales by the Reporting Person outside of the Automatic Trading Plan since its adoption. The Automatic Trading Plan controls the exact dates and amounts of sales.

/s/Don M. Bailey

12/17/2013

** 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 4 (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.