

**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): July 13, 2012**

**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.)**

**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**

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))

**Item 7.01. Regulation FD Disclosure.**

Commencing on July 13, 2012, Questcor Pharmaceuticals, Inc. will utilize an updated presentation for investor relations purposes.

In accordance with General Instruction B.2. of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), 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, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

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

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Questcor Pharmaceuticals, Inc. Investor Presentation.

**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: July 13, 2012

QUESTCOR PHARMACEUTICALS, INC.

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

EXHIBIT INDEX

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**NASDAQ** **QCOR**

July 13, 2012

JMP Securities Healthcare Conference



# Safe Harbor Statement

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. In some cases, you can identify forward-looking statements by terminology such as "believes," "continue," "could," "estimates," "expects," "growth," "may," "plans," "potential," "should," "substantial" or "will" or the negative of such terms and other comparable terminology. 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; Reductions in vials used per prescription resulting from changes in treatment regimens by physicians or patient compliance with physician recommendations; The complex nature of our manufacturing process and the potential for supply disruptions or other business disruptions; The lack of patent protection for Acthar; and the possible FDA approval and market introduction of competitive products; Our ability to continue to generate revenue from sales of Acthar to treat on-label indications associated with NS, and our ability to develop other therapeutic uses for Acthar; Research and development risks, including risks associated with Questcor's work in the area of NS and potential work in the area of Lupus, and our reliance on third-parties to conduct research and development and the ability of research and development to generate successful results; Our ability to comply with federal and state regulations, including regulations relating to pharmaceutical sales and marketing practices; Regulatory changes or other policy actions by governmental authorities and other third parties in connection with U.S. health care reform or efforts to reduce federal and state government deficits; Our ability to receive high reimbursement levels from third party payers; An increase in the proportion of our Acthar unit sales comprised of Medicaid-eligible patients and government entities; Our ability to estimate reserves required for Acthar used by government entities and Medicaid-eligible patients and the impact that unforeseen invoicing of historical Medicaid prescriptions may have upon our results; Our ability to effectively manage our growth, including the expansion of our NS selling effort, and our reliance on key personnel; The impact to our business caused by economic conditions; Our ability to protect our proprietary rights; The risk of product liability lawsuits; Unforeseen business interruptions and security breaches; Volatility in Questcor's monthly and quarterly Acthar shipments, estimated channel inventory and end-user demand, as well as volatility in our stock price; and Other risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2011 as filed with the Securities and Exchange Commission, or SEC, on February 22, 2012, and other documents filed with the SEC.

The risk factors and other information contained in these documents should be considered in evaluating Questcor's prospects and future financial performance.

# Questcor Overview

**Flagship Product:** H.P. **Acthar**<sup>®</sup> GEL  
(repository corticotropin injection) 80U/mL

- 19 approved indications

## Key Markets\*:

- Nephrotic Syndrome, Multiple Sclerosis, Infantile Spasms
- Several billion dollar market opportunity

## Strategy:

- Grow Acthar sales in each key market
- Developing Rheumatology and other on-label markets

## Financials:

- Profitable, cash flow positive, \$115M\*\* in cash, debt-free



\*In this presentation, the terms "Nephrotic Syndrome," "Multiple Sclerosis," and "Infantile Spasms," and their abbreviations, refer to the on-label indications for Acthar associated with such conditions. Investors should refer to the FDA approved Acthar label, which can be found at <http://www.acthar.com/files/Acthar-PI.pdf>. \*\*As of 6/30/12

# Q2 2012 Rx Metrics

- **Paid Rxs (estimated)**

DX	April 2012	May 2012	June 2012	Q2 -2012
NS	94	103	115-120	312-317
MS	339	365	400-410	1104-1114
IS	31	32	30-35	93-98
PM/DM	0	3	3	6

- **Shipped 4,710 vials in Q2-2012**

- **Compares to 4,111 vials in Q1-12 and 2,430 in Q2-11**
- **Channel inventory level in the normal range on 6/30/2012**

Notes: Paid Rx information based on internal estimates. The table includes "Related Conditions" - diagnoses that are either alternative descriptions of the condition or are closely related to the medical condition which is the focus of the chart. About 5% of the prescriptions in the tables are for related conditions.





# Strategic Plan- Focus on the Embedded Pipeline in Acthar

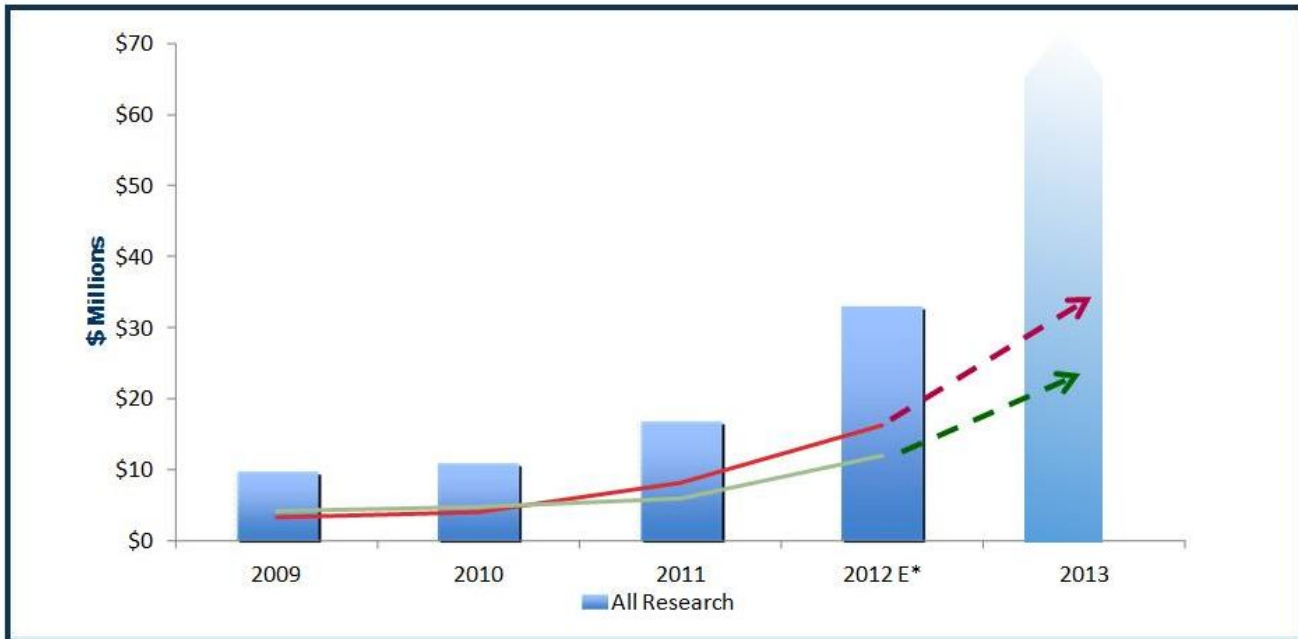
- **Expand Nephrotic Syndrome promotion effort**
- **Expand Multiple Sclerosis promotion effort**
- **Maintain Infantile Spasm promotion effort**
- **Initiate pilot Rheumatology promotion activity**
- **Develop other markets for Acthar**
  - Acthar is its own pipeline with many on-label and new indications
  - Further define and develop the unique characteristics of Acthar



**David Young, Pharm.D., Ph.D.**  
Chief Scientific Officer



# Making A Significant Investment in Research



Breakouts exclude chemistry & manufacturing expense; \*Estimated

# Academic Clinical Interest in Acthar ~ 30 Investigator Initiated Studies

## Understanding Acthar: clinical use

- **Clinical use of Acthar**
  - Nonclinical research
  - Clinical research
- **On-label indications**
  - Proteinuria in nephrotic syndrome (NS), multiple sclerosis (MS) flares, infantile spasms, lupus
- **Off-label indications**
  - Diabetic nephropathy, traumatic brain injury, autism, MS maintenance treatment

# Questcor Acthar R&D Efforts: > 30 Preclinical and Clinical Studies

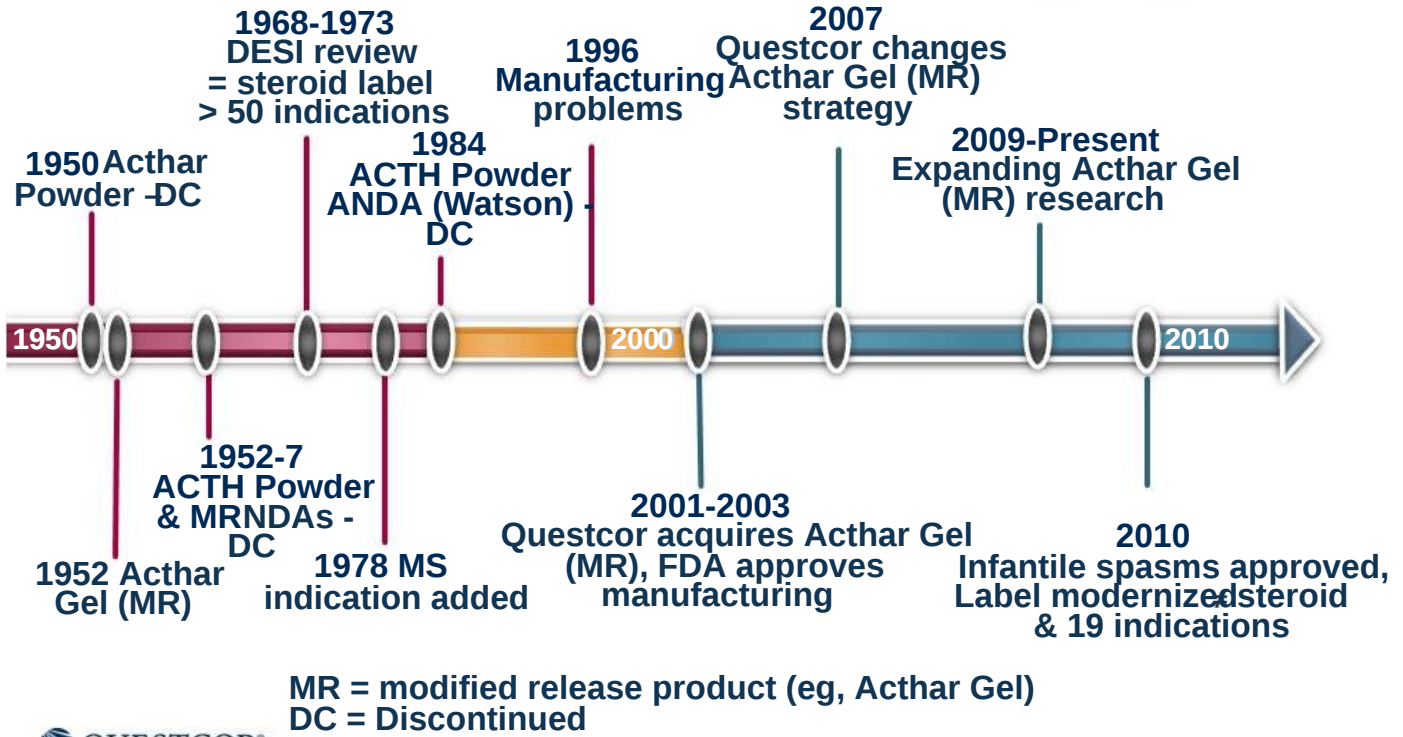
## Understanding Acthar: science of how it works and clinical u

- **Understanding the biological properties of Acthar**
  - Specific biochemical pathways, cells, and tissues
  - Immunomodulation and anti-inflammatory
- **On-label indications**
  - Proteinuria in NS, MS flares, Lupus
- **New indications**
  - Nephrology (eg, diabetic nephropathy)
  - Indications with autoimmune/inflammatory component (eg, neurology, cardiovascular, hematology, pulmonary)

## Some Questions We Have Been Addressed

- **WHY** will Acthar be difficult to copy?
- **WHY** is Acthar different than steroids?
- **WHY** does Acthar work in multiple indications?
  - **HOW** can Acthar's use be expanded?

# Acthar History



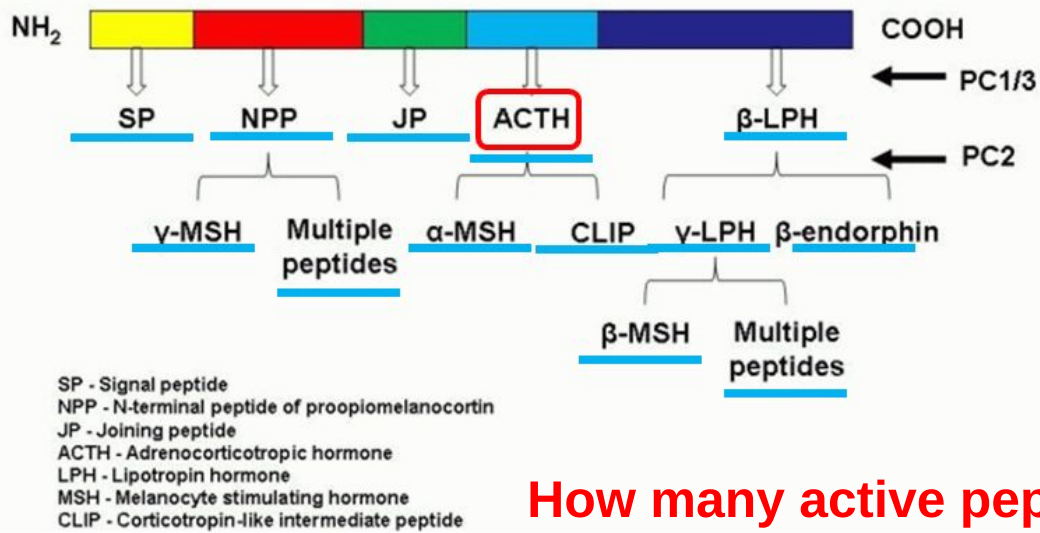
# Chemistry Overview Of Acthar Gel

- Porcine ACTH differs from humans by 1 amino acid
- Acthar is extracted from the pituitary of pigs
  - Extraction process is a trade secret
  - Manufacturing processes are trade secrets
- Peptide composition is being investigated - multiple peptides exist in Acthar



# Many Biologically Active Peptides in Pituitary

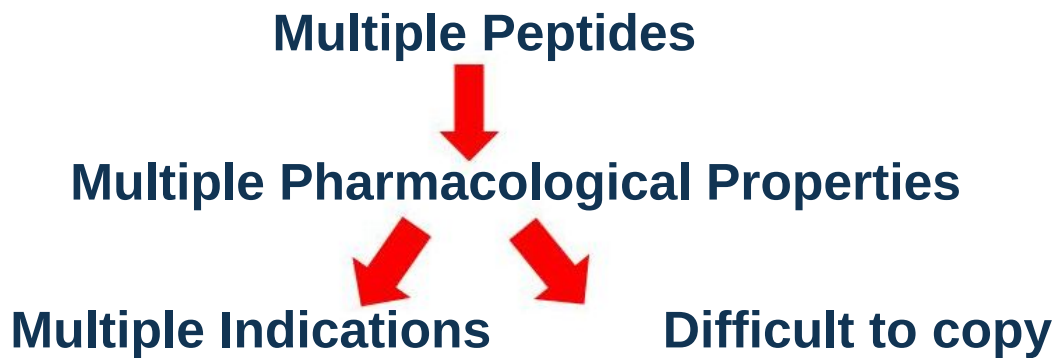
## Pro-opiomelanocortin Precursor Polypeptide



**How many active peptides are in Acthar?**

# How Does Acthar Work?

- Acthar is complex mixture of active peptides that we are only beginning to identify and understand
- Acthar acts like a combination product

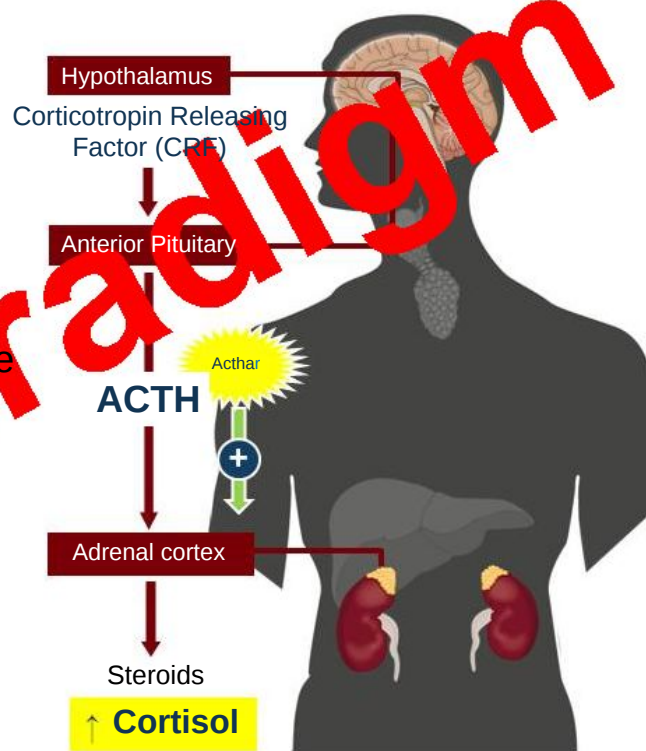


# Old Paradigm ACTH and Acthar Biolo Defined by Steroidogenic Activity

## Steroidogenesis

Indirect regulation of inflammation, immune function and CNS actions via increased glucocorticoids (adrenocorticotrophic effects)

Steroidogenesis occurs through the binding to the melanocortin receptor subtype 2 (MC2R)



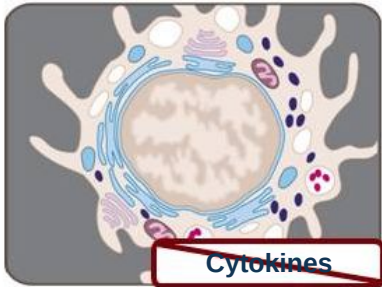
# Functional Potency at Melanocortin Receptor (MCR) Subtypes Relative to that of the Endogenous Agonist ACTH(1-39) at MC2R

Ligand	MC1R	MC2R	MC3R	MC4R	MC5R
Acthar	++	++	++	++	+
Endogenous Agonist, ACTH(1-39)	++	++	++	++	+
ACTH(1-24)	++	+++	++	++	+
6 $\alpha$ -Methylprednisolone	Inactive	Inactive	Inactive	Inactive	Inactive
Prednisolone	Inactive	Inactive	Inactive	Inactive	Inactive

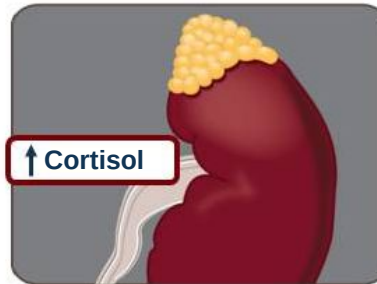
Note: All compounds were tested in the same series of 3'-5'-cyclic adenosine monophosphate (cAMP) assays conducted using recombinant cell lines stably expressing cloned human melanocortin receptors MC1R to MC5R. +++, ++, and + respectively denote high, moderate, and low potency relative to the potency of ACTH(1-39) at the MC2R.

# 5 Melanocortin Receptors (MCRs) Distributed Throughout the Body

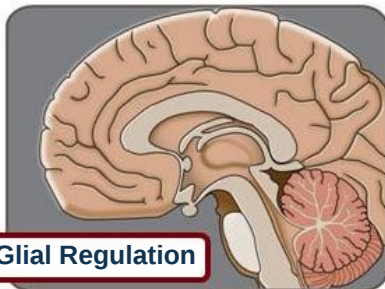
Immune Cells



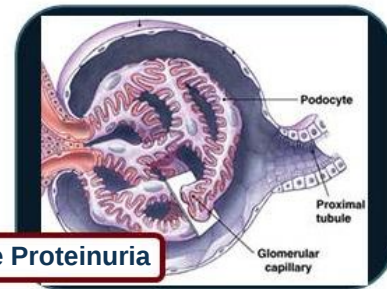
Adrenal Gland



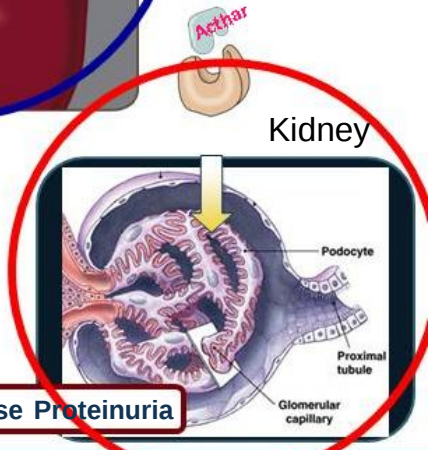
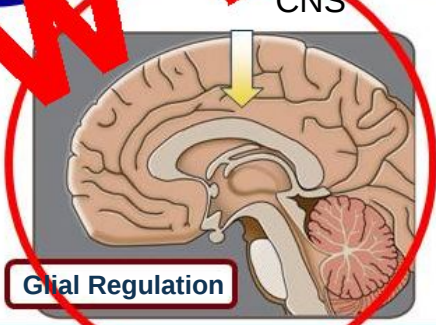
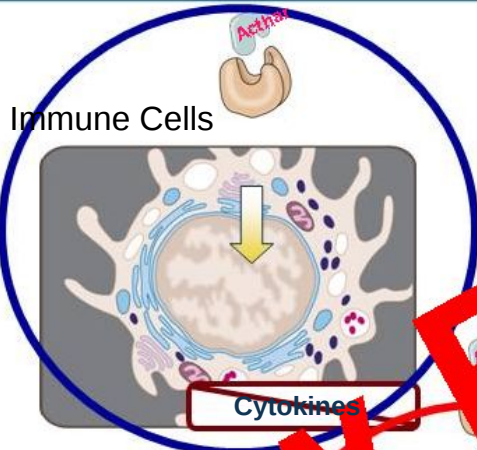
CNS



Kidney



# New Paradigm Acthar Peptides Indirect & Direct Pharmacological Effects



# Acthar has Unique Biological and Clinical Properties Different than Steroids

- Receptor binding results
- In vitro and in vivo pharmacology studies investigating Acthar's immunomodulation and anti-inflammatory effect
- In vivo disease animal models
- Clinical evidence



# Conclusion: Increasing Research Investment

- Continuing our research to prevent an equivalent competitive product (company sponsored R&D)
- Expanding research to improve market penetration for on-label indications (investigator initiated and company sponsored R&D)
- Expanding research to move into new indication markets (company sponsored R&D)
- Numerous abstracts and publications of investigator initiated and company sponsored research anticipated over the next 12 months





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