OMB APPROVAL

OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden

hours per response...1.0

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).
- o Form 3 Holdings Reported
- o Form 4 Transactions Reported

Amendment, Date of Original (Month/Year)
ndividual or Joint/Group Reporting Check Applicable Line)
Form filed by One Reporting Person
Form filed by More than One Reporting Perso

Title Secur (Instr	rity	Transaction Date (Month/Day/Year)	Deemed Execution Date, if any (Month/Day/Year)	3.	Transaction Code (Instr. 8)	4.	Securities A or Disposed (Instr. 3, 4 a	d of (D)	I (A)	5.	Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)
								(A) or (D)	Price						
					·										
										_		_		_	

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

	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	e of Derivative (Month/Day/Year) Date, if any (Instr. 8)	Transaction Code (Instr. 8)	5.	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				
										(A)	(D)
	Stock Option (Right to Buy)(1)		\$1.78		01/01/02			A		A	
_											

			Ta	ble II — De					d of, or Beneficially Ov s, convertible securities		– Continued		
6.	Date Exercisable Expiration Date (Month/Day/Year	<u> </u>	7.	Title and Am Underlying S (Instr. 3 and 4)	ecurities	8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares								
	(2)	12/31/11		Common Stock	10,0	00			110,813		D		
Exp	olanation of R	esponses:											
(1)	Options grante	ed under the	Que	stcor Pharma	ceuticals, I	nc. 19	993 Non-Employe	e Di	rector Equity Incentive P	lan.			
(2)	Options vest m	nonthly over	48 n	nonths from	the date of	grant	. The options have	a si	x month cliff, whereby n	o optic	ons vest until after the	sixth m	onth.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

[/]s/ Jon S. Saxe 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).