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): June 11, 2013

QUESTCOR PHARMACEUTICALS, INC.
(Exact Name of Registrant as Specified in Charter)

California	**001-14758**	**33-0476164**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

1300 Kellogg Drive, Suite D, Anaheim, California	**92807**
(Address of Principal Executive Offices)	**(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 1.01 Entry into a Material Definitive Agreement.

On June 11, 2013, Questcor Pharmaceuticals, Inc., a California corporation ("**Questcor**"), and its wholly-owned subsidiary ("**Purchaser**"), entered into the following agreements with Novartis AG, a corporation organized under the laws of Switzerland ("**NAG**"), and Novartis Pharma AG, a corporation organized under the laws of Switzerland ("**NPHAG**" and, together with NAG, "**Novartis**"):

- A License Agreement (the "**License Agreement**"), under which Purchaser acquired from Novartis a license (the "**License**") to use certain intellectual property and know-how owned by Novartis to develop, market, manufacture, distribute, sell and commercialize Novartis' Synacthen and Synacthen Depot products (the "**Product**") for all uses in humans in the United States. Subject to certain conditions and limitations in the License Agreement, the License is exclusive, perpetual and irrevocable.
- An Asset Purchase Agreement (the "**APA**"), under which Purchaser will acquire from Novartis (i) a license to use certain intellectual property and know-how owned by Novartis and (ii) certain assets, to develop, market, manufacture, distribute, sell and commercialize the Product in all the countries in the world, other than the United States and 13 European countries in which Novartis has previously granted rights to another third party, for all uses in humans (the "**Asset Purchase**"). Subject to certain conditions and limitations in the APA, the rights and assets acquired under the APA are exclusive, perpetual and irrevocable.

Collectively, the License Agreement and APA are referred to below as the "**Agreements**" and the License and Asset Purchase are referred to below as the "**Transaction**."

The closing of the transactions contemplated by the License Agreement occurred concurrently with the execution thereof on June 11, 2013 (the "**Effective Date**"). Novartis has the right to terminate the License under certain circumstances, including if Questcor fails within time periods set forth in the License Agreement to achieve certain development milestones related to (i) conducting a pre-IND meeting with the United States Food and Drug Administration (the "**FDA**") with respect to the Product, (ii) commencing a clinical trial with respect to the Product and (iii) submitting an NDA for the Product for filing with the FDA.

The rights under the APA will transfer to Purchaser within two years of the Effective Date so long as certain closing conditions are met (the "**APA Closing Date**"). Novartis has the right to terminate the rights granted to Purchaser and recover the assets for a specific country if Purchaser fails to obtain the necessary regulatory approvals for such country or fails to make the Product available in such country for a period of time following the transfer of the applicable marketing authorization.

In consideration for the License and Asset Purchase, Questcor paid Novartis an upfront cash payment of $60 million on the Effective Date and agreed to pay annual cash payments of $25 million on each of the first, second and third anniversaries of the Effective Date, an additional annual cash payment on each anniversary subsequent to the third anniversary until Questcor obtains the first approval of the FDA related to the Product (the "**FDA Approval**"), and a milestone payment upon Questcor's receipt of the FDA Approval. If Questcor successfully obtains the FDA Approval, Questcor will pay an annual royalty to Novartis based on a percentage of the net sales of the Product in the United States market until the maximum payment described below is met. Under the terms of the Agreements, Questcor is required to pay each of the first three annual payments, which are secured by a letter of credit, but may, in certain circumstances, be excused from the remaining payments. In no event will the total payments to Novartis under the Agreements be less than $135 million nor exceed $300 million.

As of June 7, 2013, prior to giving effect to the Transaction, Questcor had $218.9 million in cash, cash equivalents and short-term investments. As discussed above, Questcor has paid $60 million in upfront consideration. Additionally, as discussed in item 2.03 below, Questcor has granted a security interest in $75 million of cash to secure a letter of credit in connection with the Transaction.

In connection with the Transaction, Novartis agreed to provide certain sales, distribution and manufacturing support services for the Product for those non-United States markets in which Novartis currently sells the Product for a limited period of time following the APA Closing Date, and the parties entered into a supply agreement under which Novartis agreed to manufacture and supply, either directly or indirectly through a third party, the Product to Purchaser for those non-United States markets in which Novartis currently sells the Product for a limited period of time following the APA Closing Date.

The foregoing description of the Agreements does not purport to be complete and is qualified in its entirety by reference to the Agreements, which will be filed as an exhibit to Questcor's Quarterly Report on Form 10-Q for the quarter ending June 30, 2013. The Company intends to submit a FOIA confidential treatment request to the Securities and Exchange Commission pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended, requesting that it be permitted to redact certain portions of the Agreements. The omitted material will be included in the request for confidential treatment.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

Pursuant to the Agreements, Questcor is obligated to pay Novartis future consideration of not less than $75 million. This minimum future payment amount has been secured through the issuance by Union Bank of a letter of credit in the amount of $75 million. Questcor has granted Union Bank a security interest in $75 million of cash collateral in connection with the bank's issuance of the letter of credit. As disclosed in Item 1.01 above, Questcor may be required to make other future payments to Novartis under the Agreements. A summary of the material terms of the Agreements and the transactions contemplated thereunder is set forth in Item 1.01 above and is incorporated herein by reference.

Item 8.01 Other Events.

On June 11, 2013, Questcor issued a press release announcing the closing of the transactions contemplated by the Agreements. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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: June 11, 2013

QUESTCOR PHARMACEUTICALS, INC.

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release issued on June 11, 2013.

EXHIBIT 99.1

Questcor Pharmaceuticals Acquires Rights to Synacthen®

– Expands Questcor's Presence in Inflammatory and Autoimmune Disorders –

– Provides Foundation for Next Generation Melanocortin Receptor Agonist Therapeutics –

– Initiates Global Footprint, Diversifies Business, Enhances Long-term Growth Prospects –

ANAHEIM, CA, June 11, 2013 — Questcor Pharmaceuticals, Inc. (NASDAQ: QCOR) today announced it has acquired rights to develop Synacthen® and Synacthen Depot in the U.S. from Novartis Pharma AG and Novartis AG. Subject to certain closing conditions, Questcor has also acquired rights to Synacthen® and Synacthen Depot® in certain countries outside the U.S. Available in more than forty countries for multiple indications, Synacthen (tetracosactide) is a synthetic 24 amino acid melanocortin receptor agonist. Synacthen Depot is a depot formulation of Synacthen. The products are approved outside the U.S. for certain autoimmune and inflammatory conditions, but have never been developed or approved for patients in the U.S.

"As an emerging leader in melanocortin research, we now have the opportunity with Synacthen to expand and accelerate our product development activities. We believe such efforts will enhance our expanding R&D program," said Don M. Bailey, President and CEO of Questcor. "In addition, this key acquisition provides an opportunity to initiate our presence in more than three dozen international markets, giving us an opportunity to reinvigorate Synacthen in these markets and providing us a platform for potential international growth."

"This transaction leverages our rapidly growing understanding of the different characteristics and biological activity of melanocortin receptor agonists such as Synacthen, a synthetic ACTH-related agonist, and naturally derived Acthar, as well as the potential use of melanocortin receptor agonists in the treatment of serious and difficult-to-treat autoimmune and inflammatory disorders," said David Young, Pharm.D., Ph.D, Chief Scientific Officer of Questcor. "We intend to develop and seek FDA approval for Synacthen and are committed to developing this product not only in conditions different than Acthar but also in conditions where Synacthen would potentially provide a clinical benefit over Acthar."

Under the terms of the transaction agreements, Questcor has paid Novartis an upfront consideration of $60.0 million. Questcor will make additional payments of at least $75.0 million in the aggregate over the next several years, as well as potential milestone payments prior to FDA approval. Upon FDA approval of Synacthen in the U.S., Questcor will pay Novartis another milestone and royalties based on net sales in the U.S. As is common in the acquisition of development programs, the transaction agreements include mechanisms to ensure that Questcor pursues FDA approval and commercializes Synacthen in the U.S. upon approval. Questcor will immediately take over the rights in the U.S. Subject to certain closing conditions that must be satisfied within the next two years, Questcor will also take over rights in over three dozen countries outside the U.S. "Together with our previous acquisition of BioVectra, this transaction provides Questcor with an opportunity for both an international presence and a more robust business model," said Mr. Bailey. "We anticipate establishing a base of operations in Europe to manage and optimize the world-wide Synacthen brand."

About Synacthen

Synacthen and Synacthen Depot are available in more than forty countries to treat a number of conditions including some rheumatoid diseases, ulcerative colitis, chronic skin conditions responsive to corticosteroids, nephrotic syndrome, acute exacerbations in patients suffering from multiple sclerosis or retrobulbar neuritis. Synacthen and Synacthen Depot are also used as a diagnostic test for adrenal insufficiency. Synacthen and Synacthen Depot are not approved in the U.S.

About Questcor

Questcor Pharmaceuticals, Inc. is a biopharmaceutical company focused on the treatment of patients with serious, difficult-to-treat autoimmune and inflammatory disorders. Questcor also provides specialty contract manufacturing services to the global pharmaceutical industry through its wholly-owned subsidiary BioVectra Inc. Questcor's primary product is H.P. Acthar® Gel (repository corticotropin injection), an injectable drug that is approved by the FDA for the treatment of 19 indications. Of these 19 indications, Questcor currently generates substantially all of its net sales from the following on-label indications: the treatment of proteinuria in the nephrotic syndrome of the idiopathic type, or NS, the treatment of acute exacerbations of multiple sclerosis, or MS, in adults, the treatment of infantile spasms, or IS, in infants and children under two years of age, and the treatment of certain rheumatology related conditions, including the treatment of the rare and closely related neuromuscular disorders dermatomyositis and polymyositis. With respect to nephrotic syndrome, the FDA has approved Acthar to "induce a diuresis or a remission of proteinuria in the nephrotic syndrome without uremia of the idiopathic type or that due to lupus erythematosus." Questcor is also exploring the possibility of developing markets for other on-label indications and the possibility of pursuing FDA approval of additional indications not currently on the Acthar label where there is high unmet medical need. For more information about Questcor, please visit www.questcor.com.

Forward Looking 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," "ensuring," "estimates," "expects," "growth," "may," "momentum," "plans," "potential," "remain," "should," "start," "substantial," "sustainable" 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:

- Research and development risks, including risks associated with efforts to develop and obtain FDA approval of Synacthen, 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 effectively manage our growth, including planned international expansion, and our reliance on key personnel;
- Our ability to comply with foreign regulations related to the international sales of Synacthen; and
- Other risks discussed in Questcor's annual report on Form 10-K for the year ended December 31, 2012 as filed with the Securities and Exchange Commission, or SEC, on February 27, 2013, 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 undertakes no obligation to publicly release the result of any revisions to these forward-looking statements, which may be made to reflect events or circumstances after the date of this release.

For more information, please visit www.questcor.com or www.acthar.com.

Contacts

EVC Group

Gregory Gin/Patty Eisenhaur
646-445-4801/951-316-0577

Janine McCargo
646-688-0425