



## Questcor Proxy Proposals All Approved at 2011 Shareholder Meeting

ANAHEIM, Calif., May 20, 2011 /PRNewswire/ -- Questcor Pharmaceuticals, Inc. (NASDAQ: QCOR) today announced the passage by its shareholders of the six proposals considered during the Company's annual meeting on May 19, 2011.

Shareholders voted in favor of the following:

- All six nominees for the Board of Directors;
- "Say-on-pay" advisory vote on executive officer compensation;
- Advisory vote with respect to the frequency of future "say-on-pay" votes (once every year);
- Amendment to the Company's 2006 Equity Incentive Award Plan, increasing the number of available shares of Questcor common stock by 3,500,000 shares;
- Amendment to the Company's 2003 Employee Stock Purchase Plan, increasing the number of shares available for issuance by 600,000 shares; and
- The retention of BDO USA, LLP as the Company's independent registered public accounting firm for the year ending December 31, 2011.

"On behalf of the board of directors, management and employees of Questcor, I would like to thank our shareholders for their support of the proposals considered at this year's annual meeting. We believe that our shareholders' approval of the proposals to add shares to our Equity Incentive Award Plan and our Employee Stock Purchase Plan will play a key role in Questcor's ability to attract top talent to the organization and continue to generate strong returns for our shareholders," said Don M. Bailey, President and CEO of Questcor.

### **About Questcor**

Questcor Pharmaceuticals, Inc. is a biopharmaceutical company whose primary product helps patients with serious, difficult-to-treat medical conditions. 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 three indications: the treatment of acute exacerbations of multiple sclerosis in adults, the treatment of nephrotic syndrome, and the treatment of infantile spasms in children under two years of age. 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. Questcor also markets Doral(R) (quazepam), which is indicated for the treatment of insomnia characterized by difficulty in falling asleep, frequent nocturnal awakenings, and/or early morning awakenings. For more information, please visit [www.questcor.com](http://www.questcor.com).

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. 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;
- Our ability 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;
- Our ability to effectively manage our growth and our reliance on key personnel;
- Volatility in Questcor's monthly and quarterly Acthar shipments 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, 2010, and other documents filed with the Securities and Exchange Commission.

For more information, please visit [www.questcor.com](http://www.questcor.com) or [www.acthar.com](http://www.acthar.com).

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