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QUESTCOR PHARMACEUTICALS INC

Reported by

FARRELL STEPHEN C

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/23/12 for the Period Ending 04/19/12

Address	1300 NORTH KELLOGG DRIVE SUITE D ANAHEIM, CA 92807
Telephone	714-786-4200
CIK	0000891288
Symbol	QCOR
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FARRELL STEPHEN C	**QUESTCOR PHARMACEUTICALS INC [QCOR]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **52 ADAMS STREET**	3. Date of Earliest Transaction (MM/DD/YYYY) **4/19/2012**	
(Street) **LEXINGTON, MA 02420** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	**4/19/2012**		**M**		**25000**	**A**	**$1.92**	**25000**	**D**	
Common Stock	**4/19/2012**		**S**		**25000**	**D**	**$42**	**0**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy) (1)	**$1.92**	**4/19/2012**		**M**			**25000**	(2)	**11/11/2017**	**Common Stock**	**25000**	**$0**	**0**	**D**	

Explanation of Responses:

(1) Stock options were granted under the Questcor Pharmaceuticals, Inc. 2004 Non-Employee Directors' Equity Incentive Plan on November 12, 2007.

(2) Stock options were fully vested and exercisable as of November 12, 2011.

Remarks:

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person during the fourth quarter of 2011.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL STEPHEN C 52 ADAMS STREET LEXINGTON, MA 02420	**X**			

Signatures

/s/ Stephen C. Farrell **4/23/2012**

** 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.

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