

SHARPS COMPLIANCE CORP  
 Form 3  
 December 26, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*

^ Dance Claude A.  
 (Last) (First) (Middle)

9220 KIRBY DRIVE, ^ SUITE 500

(Street)

HOUSTON, ^ TX ^ 77054

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 12/26/2007

3. Issuer Name and Ticker or Trading Symbol  
 SHARPS COMPLIANCE CORP [SCOM]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
 (give title below) (specify below)  
 Sr. VP of Sales & Marketing

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Date Expiration

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 5)

Sharps Compliance  
 Corp. Common Stock Option    12/26/2008<sup>(1)</sup>    12/26/2014    Common Stock    25,000 <sup>(2)</sup> \$ 3.01    D    A

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dance Claude A. 9220 KIRBY DRIVE SUITE 500 HOUSTON, TX 77054	A	A	A Sr. VP of Sales & Marketing	A

## Signatures

Lynn Carnes                      12/26/2007

\*\*Signature of  
 Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Vesting 33.3% on each December 26, 2008, 2009 & 2010.
- (2) Granted under the 1993 Sharps Compliance Corp. Stock Plan.

A

### Remarks:

In conjunction with his appointment as an officer on December 26, 2007, Mr. Dance is entitled to

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.