Davis Gregory C Form 4 November 21, 2011

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

**OMB APPROVAL** OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Davis Gregory C

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SHARPS COMPLIANCE CORP

(Check all applicable)

[SMED]

(Middle)

3. Date of Earliest Transaction

Director X\_ Officer (give title

10% Owner Other (specify

(Month/Day/Year) 9220 KIRBY DRIVE, SUITE 500

(First)

(Street)

11/17/2011

below) below) Vice President of Operations

Applicable Line) \_X\_ Form filed by One Reporting Person

Filed(Month/Day/Year)

4. If Amendment, Date Original

Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Person

HOUSTON, TX 77054

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 8)

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

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amour Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securit** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

#### Edgar Filing: Davis Gregory C - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	(D)	A) or isposed of D) nstr. 3, 4,				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Sharps Compliance 2010 Stock Plan Options	\$ 3.98	11/17/2011		A		5,000		11/17/2012 <u>(1)</u>	11/17/2018	Common Stock	5,0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Davis Gregory C 9220 KIRBY DRIVE SUITE 500 HOUSTON, TX 77054			Vice President of Operations					

# **Signatures**

Tiffani Perry 11/21/2011

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* 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).
- Mr. Davis was granted options to purchase 5,000 shares of common stock under the Sharps Compliance 2010 Stock Plan which vests as follows: one-fourth on November 17, 2012, one-fourth on November 17, 2013, one-fourth on November 17, 2014 and one-fourth on November 17, 2015. The exercise price of the stock options is equal to the market price of the Company's common stock at the date of grant.

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.

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