SHARPS COMPLIANCE CORP

Form 4 June 10, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005 Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

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

See Instruction 1(b).

Form 5

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * GROW JOHN RANDY			2. Issuer Name and Ticker or Trading Symbol SHARPS COMPLIANCE CORP [SCOM]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 9220 KIRBY	(First) (M	(Me		Earliest Transaction Pay/Year) 008				_X_ Director Officer (gives below)		6 Owner er (specify	
HOUSTON	(Street)			dment, Dat h/Day/Year)	e Original			6. Individual or Applicable Line) _X_ Form filed by Form filed by	•	erson	
HOUSTON, TX 77054								Person			
(City)	(State)	Zip)	Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Date, if	3. Transaction Code (Instr. 8)	Disposed (Instr. 3,	l (A) o l of (D)	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)	
Common Stock	06/09/2008			A	9,750 (1)	A	\$0	19,250 (2)	D		

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

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.

SEC 1474

(9-02)

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

Edgar Filing: SHARPS COMPLIANCE CORP - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	-	Title Number	Number		
						Lacroisdoic	Dute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GROW JOHN RANDY 9220 KIRBY DRIVE SUITE #500 HOUSTON, TX 77054	X						

Signatures

Lynn Carnes 06/10/2008

**Signature of 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).
- Represents a restricted stock grant under the Company's Non-Employee Director Compensation Plan which entitles the grantee to receive a common share upon the vesting of the restricted share. Under the restricted stock grant agreement, the settlement of the restricted stock occurs automatically as the restricted share vest, as long as the individual is a Director on such vesting date. The restricted stock vest over a period of three years with one third vesting on June 9th of each anniversary year (June 9, 2009, 2010 and 2011)
- Amount of securities beneficially owned following reported transaction included share of Common Stock owned and Restricted Stock subject to vesting and other terms in the underlying Restricted Stock Award Agreement

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.

Reporting Owners 2