#### **GROW JOHN RANDY**

Form 4

September 19, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

3235-0287 Number:

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obligations

may continue.

See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GROW JOHN RANDY** 

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SHARPS COMPLIANCE CORP [SCOM]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X\_ Director 10% Owner Other (specify Officer (give title below)

(Month/Day/Year)

09/19/2008

9220 KIRBY DRIVE, SUITE #500

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

3. Code

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Reported

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

(Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) or (Instr. 3 and 4)

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

(Month/Day/Year)

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(9-02)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	f			
				Code V	(A) (D	) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 0.69	09/19/2008	09/19/2008	X <u>(1)</u>	30,000	06/30/2006	09/30/2012	Common Stock	30,000
Common Stock	\$ 0.85	09/19/2008	09/19/2008	X <u>(1)</u>	50,000	06/30/2006	06/28/2013	Common Stock	50,000

# **Reporting Owners**

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

## **Signatures**

Lynn Carnes 09/19/2008

\*\*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).
- (1) Exercise of stock options previously granted under the Sharps Compliance 1993 Stock Plan.

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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