SHARPS COMPLIANCE CORP

Form 4 January 31, 2011

FORM 4

OMB APPROVAL OMB

Expires:

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

Number:

Check this box if no longer subject to Section 16. Form 4 or

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

2005 Estimated average burden hours per response... 0.5

3235-0287

January 31,

Form 5 obligations may continue. See Instruction

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).

(City)

Common

Stock

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * TUSA DAVID P			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			SHARPS COMPLIANCE CORP [SMED]	(Check all applicable)			
(Last) 9220 KIRBY	(First)	(Middle) UITE 500	3. Date of Earliest Transaction (Month/Day/Year) 01/28/2011	Director 10% Owner _X Officer (give title Other (specify below) CEO and President			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)			
HOUSTON,	TX 77054		, , ,	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Zij	Table I	- Non-Deri	ivative Se	curities A	Acquired, Dispose	ed of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)			Ownership	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Sharps			Code V	Amount	,	Transaction (Instr. 3 and	` '	
Compliance	01/28/2011		P	5,300	$A \stackrel{\mathfrak{P}}{=}$	57,800	D	

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

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3.87

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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	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number	Number		
						Lacicisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TUSA DAVID P 9220 KIRBY DRIVE SUITE 500 HOUSTON, TX 77054

CEO and President

Signatures

Tiffani Perry 01/28/2011

**Signature of Person Date

Reporting Person

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).

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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