Aladwani Khairan M Form 4 November 13, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Aladwani Khairan M

(Middle)

2. Issuer Name and Ticker or Trading Symbol

Issuer

SHARPS COMPLIANCE CORP [SMED]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First)

3. Date of Earliest Transaction

X_ Officer (give title below)

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

11/07/2012

below) V. P. of Quality Control

6. Individual or Joint/Group Filing(Check

Director

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

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

HOUSTON, TX 77054

(City) (State) (Zip)

(Street)

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) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned

Following

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

(Instr. 4)

Reported (A)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 Transaction of Derivative Expiration Date Code Securities

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

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired Derivative Security

Disposed of (D) (Instr. 3, 4, and 5)

(A) or

Code V (A) (D) Date Exercisable Expiration

Title

Date

Num of Share

Amo

6,6

or

Sharps

Compliance \$ 3.05 2010 Stock

11/07/2012

6,650 A

11/07/2013(1) 11/07/2019

Common Stock

Plan Option

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Aladwani Khairan M 9220 KIRBY DRIVE **SUITE 500** HOUSTON, TX 77054

V. P. of Quality Control

Relationships

Signatures

Tiffani Perry 11/12/2012 **Signature of 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).

Mr. Aladwani was granted options to purchase 6,650 shares of common stock under the Sharps Compliance 2010 Stock Plan which vests (1) as follows: one-fourth on November 7, 2013, one-fourth on November 7, 2014, one-fourth on November 7, 2015 and one-fourth on November 7, 2016. The exercise price of the stock 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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