SHARPS COMPLIANCE CORP

Form 4

November 25, 2013

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **DALTON JOHN W**

(First)

(Street)

(Middle)

2. Issuer Name and Ticker or Trading

Symbol

SHARPS COMPLIANCE CORP [SMED]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

10% Owner

Other (specify

3. Date of Earliest Transaction (Month/Day/Year)

11/21/2013

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Director

Officer (give title

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

3.

Code V

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77002

2302 FANNIN, SUITE 550

(City) (State) (Zip)

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

2. Transaction Date 2A. Deemed 1.Title of Execution Date, if Security (Month/Day/Year) (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Amount

4. Securities Acquired

6. Ownership 7. Nature of 5. Amount of Securities Form: Direct Indirect Beneficially Beneficial (D) or Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) or (D)

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

Restricted

Stock 11/21/2013 Award

12,248 A (1)

\$0 1,096,258 (2) D

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title and Amount of Underlying Securities (Instr. 3 and 4		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r	Director	10% Owner	Officer	Other			
DALTON JOHN W 2302 FANNIN SUITE 550 HOUSTON, TX 77002	X	X					

Signatures

Celina Sanchez 11/25/2013

**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).
- Grant of restricted shares of the Company's stock issued under the 2010 Sharps Compliance Stock Plan per the Sharps Compliance
- Non-Employee Directors and Committee Compensation. The grant represents the equity portion of the non-employee director and committee compensation services to be provided October 1, 2013 September 30, 2014. The restricted shares are subject to the terms and conditions of the underlying Restricted Stock Award Agreement and vest as follows: 25% on December 31, 2013, 25% on March 31, 2014, 25% on June 30, 2014, and 25% on September 30, 2014.
- (2) Amount of securities beneficially owned following the reported transactions includes Common Stock and Restricted Stock Awards.

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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