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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Executive Officer Stock Option Award

On March 18, 2015, the Compensation Committee of the Board of Directors of the Company ("Compensation Committee") approved a stock option award of 100,000 options for David P. Tusa, Chief Executive Officer and President.

The stock options were granted under a shareholder approved stock plan and will vest over a four year period (one-quarter at end of each year beginning March 18, 2016). The exercise price of the options is equal to the quoted end of trading day market price of the underlying common stock at date of grant, which on March 18, 2015, was \$5.73 per share.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 20, 2015 SHARPS COMPLIANCE CORP.

By: /s/ DIANA P. DIAZ

Vice President and Chief Financial Officer

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