

SHARPS COMPLIANCE CORP
 Form 3
 October 23, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Beaver Brandon | | (Month/Day/Year) | SHARPS COMPLIANCE CORP [SMED] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 9220 KIRBY DR.,Â SUITE 500 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| HOUSTON,Â TXÂ 77054 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | Senior Vice-President of Sales | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

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| | | | | | | | |
|--|-------|------------|-----------------|---------|---------|---|---|
| Sharps Compliance Corp. 2010 Stock Plan Options | Â (1) | 10/21/2020 | Common Stock | 100,000 | \$ 3.01 | D | Â |
| Sharps Compliance Corp. 2010 Stock Plan Options | Â (2) | 05/27/2018 | Common Stock | 25,000 | \$ 4.16 | D | Â |
| Sharps Compliance Corp. 2010 Stock Plan Options | Â (3) | 11/17/2018 | Common Stock | 3,000 | \$ 3.98 | D | Â |
| Sharps Compliance Corp. 2010 Stock Plan Options | Â (4) | 11/07/2019 | Common Stock | 2,000 | \$ 3.05 | D | Â |
| Sharps Compliance Corp. 2010 Stock Plan Options | Â (5) | 02/26/2020 | Common Stock | 25,000 | \$ 2.8 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Beaver Brandon 9220 KIRBY DR. SUITE 500 HOUSTON, TX 77054 | Â | Â | Â Senior Vice-President of Sales | Â |

Signatures

Celina Sanchez 10/23/2013

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) In conjunction with his promotion to Senior Vice-President of Sales on October 21, 2013, Mr. Beaver was granted options to purchase 100,000 shares of Sharps Compliance Corp Common Stock which vests as follows: one-fourth on October 21, 2014, one-fourth on October 21, 2015, one-fourth on October 21, 2016 and one-fourth on October 21, 2017. The exercise price of the stock options is equal to the market price of the Company's common stock at the date of grant.

(2) On May 27, 2011, Mr. Beaver was granted options to purchase 25,000 shares of Sharps Compliance Corp Common Stock which vests as follows: one-fourth on May 27, 2012, one-fourth on May 27, 2013, one-fourth on May 27, 2014, and one-fourth on May 27, 2015. The exercise price of the stock options is equal to the market price of the Company's common stock at the date of grant.

(3) On November 17, 2011, Mr. Beaver was granted options to purchase 3,000 shares of Sharps Compliance Corp Common Stock which vests as follows: one-fourth on November 17, 2012, one-fourth on November 17, 2013, one-fourth on November 17, 2014, and one-fourth on November 17, 2015. The exercise price of the stock options is equal to the market price of the Company's common stock at the date of grant.

(4) On November 7, 2012, Mr. Beaver was granted options to purchase 2,000 shares of Sharps Compliance Corp Common Stock which vests 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 options is equal to the market price of the Company's common stock at the date of grant.

(5) On February 26, 2013, Mr. Beaver was granted options to purchase 25,000 shares of Sharps Compliance Corp Common Stock which vests as follows: one-fourth on February 26, 2014, one-fourth on February 26, 2015, one-fourth on February 26, 2016, and one-fourth on February 26, 2017. The exercise price of the stock options 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.

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