

SHARPS COMPLIANCE CORP

Form 4

August 11, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN 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 *
PARKER F GARDNER2. Issuer Name and Ticker or Trading
Symbol
SHARPS COMPLIANCE CORP
[SCOM]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

9220 KIRBY DR., SUITE 500

(Street)

HOUSTON, TX 77054

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/20084. If Amendment, Date Original
Filed(Month/Day/Year)☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 1.12	08/11/2008	J ⁽¹⁾			20,000 ⁽¹⁾	06/30/2006	04/07/2010	Common Stoci	20,000
Common Stock	\$ 0.84	08/11/2008	J ⁽¹⁾			20,000 ⁽¹⁾	06/30/2006	07/14/2010	Common Stock	20,000
Common Stock	\$ 0.7	08/11/2008	J ⁽¹⁾			20,000 ⁽¹⁾	06/30/2006	06/28/2011	Common Stock	20,000
Common Stock	\$ 0.85	08/11/2008	J ⁽¹⁾			13,333 ⁽¹⁾	06/30/2006	06/30/2012	Common Stock	13,333
Common Stock	\$ 0.85	08/11/2008	J ⁽¹⁾			10,000 ⁽¹⁾	06/30/2006	06/30/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARKER F GARDNER 9220 KIRBY DR. SUITE 500 HOUSTON, TX 77054		X		

Signatures

Lynn Carnes 08/11/2008

__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).

(1) Stock Options transferred to ex-spouse pursuant to divorce decree.

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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