

SHARPS COMPLIANCE CORP
Form 8-K
November 16, 2018

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

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)
November 15, 2018
SHARPS COMPLIANCE CORP.
Commission File No. 001-34269

(Exact Name Of Registrant As Specified In Its Charter)
Delaware 74-2657168
(State Or Other Jurisdiction Of (IRS Employer Identification No.)
Incorporation or Organization)

9220 Kirby Drive, Suite 500
Houston, Texas 77054
(Address Of Principal Executive Offices)

Registrant's Telephone Number, Including Area Code)
713-432-0300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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SIGNATURES

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

Non-Employee Board of Director Compensation Policy

On November 15, 2018, the Board of Directors of Sharps Compliance Corp. (the “Company” or “Sharps”) approved Board of Director compensation for the Company’s non-employee directors effective for the period from October 1, 2018 through September 30, 2019, paid or issued quarterly (except for special board meetings) as follows:

| Non-Employee Board of Directors Compensation | Chairman of the Board | Board Member | Committee Chair | Committee Member |
|--|-----------------------|--------------|-----------------|------------------|
| Quarterly Cash Retainer (\$) | \$15,000 | \$10,000 | | |
| Quarterly Restricted Stock Awards (shares): | | | | |
| Board Membership | 2,500 | 2,500 | | |
| Chairman of the Board | 1,250 | | | |
| Audit Committee | | | 375 | 187 |
| Compensation Committee | | | 375 | 187 |
| Corporate Governance Committee | | | 250 | 125 |
| Cash Fees for Special Meetings (\$) | \$ 1,000 | \$ 1,000 | | |

In addition, the Board of Directors approved the board and committee assignments for the current year as noted below:

| Directors | Chairman of the Board | Audit Committee | Compensation Committee | Acquisition Committee | Corporate Governance Committee |
|---------------------|-----------------------|-----------------|------------------------|-----------------------|--------------------------------|
| Phillip C. Zerrillo | Chairman | | | | |
| John W. Dalton | | Member | Chair | | Member |
| Parris H. Holmes | | Member | Member | Member | Chair |
| F. Gardner Parker | | Chair | Member | Member | Member |

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the annual meeting of the stockholders of the Company, held on November 15, 2018, the matters voted upon at the Company’s Annual Meeting, and the results of the voting including broker non-votes as to such matters, were as stated below.

Proposal 1. The following nominees for directors were elected to serve one-year terms expiring at the 2019 annual meeting of stockholders:

| Nominee | For | Against | Abstentions | Withheld |
|---------------------|-----------|---------|-------------|-----------|
| John W. Dalton | 8,595,681 | — | — | 32,046 |
| Parris H. Holmes | 8,555,781 | — | — | 71,946 |
| F. Gardner Parker | 6,919,127 | — | — | 1,708,600 |
| David P. Tusa | 8,521,031 | — | — | 106,696 |
| Phillip C. Zerrillo | 6,923,477 | — | — | 1,704,250 |

Broker Non-Votes: 6,414,923

Proposal 2. The vote on the amendment to the Company's certificate of incorporation to increase the authorized shares of common stock from 20,000,000 to 40,000,000 shares:

| For | Against | Abstain |
|------------|---------|---------|
| 14,817,536 | 205,591 | 19,523 |

Broker Non-Votes: None

Proposal 3. The Non-Binding Advisory Vote on on executive compensation:

| For | Against | Abstain |
|-----------|---------|---------|
| 8,526,799 | 82,299 | 18,629 |

Broker Non-Votes: 6,414,923

Proposal 4. The ratification of the selection by the Audit Committee of the Company's Board of Directors of BDO USA, LLP as the Company's independent registered public accounting firm for the current fiscal year:

| For | Against | Abstain |
|------------|---------|---------|
| 14,969,112 | 43,489 | 30,049 |

Broker Non-Votes: None

Item 9.01. Financial Statements and Exhibits.

None

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: November 16, 2018

SHARPS COMPLIANCE CORP.

By: /s/ DIANA P. DIAZ

Vice President and Chief Financial Officer