

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

SCHEDULE 14D-9  
(Rule 14d-101)

Solicitation/Recommendation Statement  
Under Section 14(d)(4) of the Securities Exchange Act of 1934

**SHARPS COMPLIANCE CORP.**  
(Name of Subject Company)

**SHARPS COMPLIANCE CORP.**  
(Name of Persons Filing Statement)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

820017101  
(CUSIP Number of Class of Securities)

W. PATRICK MULLOY  
SHARPS COMPLIANCE CORP.  
9220 KIRBY DRIVE, SUITE 500  
HOUSTON, TEXAS 77054  
(713) 432-0300  
(Name, address and telephone number of person authorized to receive notices and communications  
on behalf of the persons filing statement)

*Copies to:*  
BRANDON BYRNE  
NORTON ROSE FULBRIGHT US LLP  
2200 ROSS AVENUE, SUITE 3600  
DALLAS, TEXAS 75201-7932  
(214) 855-7437

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Schedule 14D-9C consists of the following documents relating to the proposed acquisition of Sharps Compliance Corp., a Delaware corporation (“Sharps” or the “Company”), pursuant to the terms of an Agreement and Plan of Merger (the “Merger Agreement”) dated as of July 12, 2022, among the Company, Raven Buyer, Inc., a Delaware corporation (“Parent”), and Raven Houston Merger Sub, Inc., a Delaware corporation (“Purchaser”), a wholly-owned subsidiary of Parent. Parent and Purchaser are both affiliates of Aurora Capital Partners (“Aurora”), a leading middle-market private equity firm.

- (i) a joint press release issued by the Company and Aurora, dated July 12, 2022, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference;
- (ii) email to the Company’s employees from the Company’s Chief Executive Officer, W. Patrick Mulloy, a copy of which is filed as Exhibit 99.2 and is incorporated hereto by reference, first used or made available on July 12, 2022; and

## Notice to Investors

In connection with the proposed acquisition contemplated under the Merger Agreement, Purchaser will commence an all cash tender offer (the "Offer") for all the outstanding shares of common stock, par value \$0.01 per share, of Sharps. The Offer has not yet commenced. This document is for informational purposes only and is neither a recommendation, an offer to purchase nor a solicitation of an offer to sell shares of common stock of Sharps or any other securities, nor is it a substitute for the tender offer materials that Parent and Purchaser will file with the U.S. Securities and Exchange Commission (the "SEC") upon commencement of the Offer. At the time the Offer is commenced, Parent and Purchaser will file with the SEC a tender offer statement on Schedule TO, including an offer to purchase (the "Offer to Purchase"), a related letter of transmittal (the "Letter of Transmittal"), and certain related tender offer documents, and Sharps thereafter will file with the SEC a solicitation/recommendation statement on Schedule 14D-9 (the "Solicitation/Recommendation Statement") with respect to the Offer. The Offer to purchase shares of common stock of Sharps will only be made pursuant to the Offer to Purchase, the related Letter of Transmittal and related tender offer documents filed as part of the Schedule TO.

THE TENDER OFFER MATERIALS (INCLUDING THE OFFER TO PURCHASE, THE RELATED LETTER OF TRANSMITTAL, AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT, AS THEY MAY BE AMENDED FROM TIME TO TIME, WILL CONTAIN IMPORTANT INFORMATION. INVESTORS AND HOLDERS OF SHARES OF COMMON STOCK OF SHARPS ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE (AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME) BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING THE VARIOUS TERMS OF, AND CONDITIONS TO THE TENDER OFFER, THAT HOLDERS OF SHARES OF COMMON STOCK OF SHARPS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES.

The tender offer statement on Schedule TO, including the Offer to Purchase, the related Letter of Transmittal, and certain other tender offer documents, will be filed with the SEC by Parent and Purchaser, and the Solicitation/Recommendation Statement will be filed with the SEC by Sharps, and will be made available to all holders of shares of common stock of Sharps at no expense to them. The tender offer materials, the Solicitation/Recommendation Statement and other related documents (when available), and other documents filed with the SEC, including annual, quarterly and special reports and other information filed by Sharps with the SEC, will be made available for free at the SEC's website at [www.sec.gov](http://www.sec.gov), or by contacting Sharps at 9220 Kirby Drive, Suite 500, Houston, Texas 77054; 713-432-0300, or by directing a request to the Information Agent for the Offer, which will be named in the tender offer materials..

## Forward-Looking Statements

Certain statements in this Schedule 14D-9C contain certain forward-looking statements relating to the Offer for all the outstanding shares of common stock, par value \$0.01 per share, of Sharps by Purchaser, and other statements about Purchaser, Parent and Sharps, that are based on current beliefs, expectations and assumptions made by, and information currently available to, the management of Purchaser, Parent and Sharps on the date of this communication. When used in this document, the words "may," "could," "position," "plan," "potential," "designed," "continue," "anticipate," "believe," "expect," "estimate," "project," and "intend" and words or phrases of similar import, as they relate to the Offer, Purchaser, Parent or Sharps, are intended to identify forward-looking statements. Such statements reflect known and unknown risks, uncertainties, and assumptions related to certain factors including, without limitation, changes in facts and circumstances and other risks, uncertainties and assumptions concerning the offer and the subsequent merger, including whether the offer and the subsequent merger will close, the timing of the closing of the offer and subsequent merger, strategic and other potential benefits of the transactions, the ability of the parties to satisfy the various conditions to the consummation of the offer or the subsequent merger, including the outcome of the regulatory reviews of the proposed transaction, and obtaining HSR approval, the percentage of outstanding shares that will be tendered in the offer, the ability of the parties to complete the proposed transactions, the ability of the parties to meet other closing conditions, the potential effects of the proposed transactions, the outcome of legal proceedings (if any) that may be instituted against the Purchaser, Parent, Sharps and/or others related to the proposed transactions, unexpected costs or unexpected liabilities that may result from the proposed transactions, whether or not consummated, the possibility that competing offers will be made, the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, including in circumstances which would require Sharps to pay a termination fee or other expenses, effects of disruption from the announcement or pendency of the transactions making it more difficult to maintain relationships with employees, customers, suppliers, and other business partners, and risks related to diverting management's attention from Sharps' ongoing business operations, and other general risks facing Sharps' business and operations, including with respect to regulatory submissions, competitive factors, general economic conditions, customer relations, relationships with vendors, governmental regulation and supervision, seasonality, distribution networks, product introductions and acceptance, technological change, changes in industry practices, one-time events and other factors described herein including the impact of the coronavirus COVID-19 ("COVID-19")

pandemic on Sharps' operations and financial results, and those risk factors and other cautionary statements in Sharps' Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and its other filings with the SEC.

Sharps may update risk factors from time to time in Quarterly Reports on Form 10-Q, in Current Reports on Form 8-K, or in other filings with the SEC, available on the SEC's website at [www.sec.gov](http://www.sec.gov). Based upon changing conditions, should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected, or intended. Consequently, no forward-looking statements can be guaranteed. Actual results may vary materially. You are cautioned not to place undue reliance on any forward-looking statements. You should also understand that it is not possible to predict or identify all such factors and as such should not consider the preceding list or the risk factors to be a complete list of all potential risks and uncertainties. All such forward-looking statements speak only as of the date they are made. None of Purchaser, Parent, Sharps or any of their affiliates undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, subsequent events, circumstances or otherwise, except as may be required by any applicable securities laws.

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#### EXHIBIT INDEX

Exhibit Number	Description
<a href="#">99.1</a>	<a href="#">Joint Press Release issued by the Company and Aurora Capital Partners, dated July 12, 2022</a>
<a href="#">99.2</a>	<a href="#">Email to the Company's employees from the Company's Chief Executive Officer, W. Patrick Mulloy, a copy of which is filed as Exhibit 99.2 and is incorporated hereto by reference, first used or made available on July 12, 2022</a>

**Sharps Compliance To Be Acquired By an Affiliate of Aurora Capital Partners  
Transaction Provides a Significant Premium to Shareholders and A Strong Partner to Support Future Growth**

HOUSTON, Texas, July 12, 2022 - Sharps Compliance Corp. (NASDAQ: SMED) ("Sharps" or the "Company"), a leading full-service national provider of comprehensive waste management solutions including medical, pharmaceutical and hazardous waste, today announced that it has entered into a definitive merger agreement to be acquired by an affiliate of Aurora Capital Partners ("Aurora"), a leading middle-market private equity firm.

Under the terms of the merger agreement, Aurora will commence an all-cash tender offer to acquire all of the issued and outstanding shares of Sharps for \$8.75 per share, which represents a premium of approximately 207% over Sharps' closing share price on July 11, 2022. The transaction has been unanimously approved by the Board of Directors of Sharps.

Following the successful completion of the tender offer, Aurora will acquire all remaining shares not tendered in the tender offer through a second-step merger at the same price.

Pat Mulloy, President and Chief Executive Officer of Sharps, stated, "Sharps is a leading provider of comprehensive solutions for the small to medium generators of medical, hazardous and pharmaceutical waste. To date, the Company has developed a tremendous customer base by offering route-based and mailback medical waste disposal services and we believe there is significant runway for increasing the market penetration for our MedSafe solution for the safe and compliant disposal of unused medications including controlled substances. In addition to delivering immediate value to our shareholders, this transaction provides Sharps with a long-term partner that is focused on building upon our strong platform."

In connection with the entry into the merger agreement, certain directors and executive officers of Sharps have entered into tender and support agreements with Aurora pursuant to which they have, among other things, agreed to tender in the offer all of their shares.

The transaction is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, and other customary closing conditions. The transaction is not subject to any financing contingency and is expected to close in the third calendar quarter of 2022. Upon the completion of the transaction, Sharps will become a privately held company and shares of Sharps common stock will no longer be listed on any public market.

Raymond James & Associates, Inc. acted as financial advisor and Norton Rose Fulbright US LLP acted as legal advisor to Sharps.

**About Sharps Compliance Corp.**

Headquartered in Houston, Texas, Sharps Compliance (NASDAQ: SMED) is a leading business-to-business services provider to the healthcare, long-term care and retail pharmacy markets. Sharps Compliance offers comprehensive solutions for the management of regulated

medical waste, hazardous waste and unused medications. For more information, visit: [www.sharpsinc.com](http://www.sharpsinc.com).

#### **About Aurora Capital Partners**

Aurora Capital Partners is a leading private equity firm focused principally on control investments in middle-market companies with leading market positions, stable industry dynamics, attractive business model characteristics and actionable opportunities for growth in partnership with management. Aurora provides unique resources to its portfolio companies through its Strategy & Operations Program and its team of experienced operating advisors. Aurora's investors include leading public and corporate pension funds, endowments and foundations active in private equity investing. For more information about Aurora Capital Partners, visit: [www.auroracap.com](http://www.auroracap.com).

#### **Forward-Looking Statements**

The information in this press release contains certain forward-looking statements relating to the Sharps and the proposed tender offer (the "offer") for all the outstanding shares of common stock, par value \$0.01 per share, of Sharps by Aurora and other statements about Aurora and Sharps that are based on current beliefs, expectations and assumptions made by, and information currently available to, Sharps's management on the date of this news release. When used in this document, the words "may," "could," "position," "plan," "potential," "designed," "continue," "anticipate," "believe," "expect," "estimate," "project," and "intend" and words or phrases of similar import, as they relate to the offer or Sharps or its subsidiaries or Sharps management, are intended to identify forward-looking statements. Such statements reflect known and unknown risks, uncertainties, and assumptions related to certain factors including, without limitation, changes in facts and circumstances and other risks, uncertainties and assumptions concerning the offer and the subsequent merger, including whether the offer and the subsequent merger will close, the timing of the closing of the offer and subsequent merger, strategic and other potential benefits of the transactions, the ability of the parties to satisfy the various conditions to the consummation of the offer or the subsequent merger, including the outcome of the regulatory reviews of the proposed transaction, and obtaining HSR approval, the percentage of outstanding shares that will be tendered in the offer, the ability of the parties to complete the proposed transactions, the ability of the parties to meet other closing conditions, the potential effects of the proposed transactions, the outcome of legal proceedings (if any) that may be instituted against Sharps, Aurora (or any of its affiliates) and/or others related to the proposed transactions, unexpected costs or unexpected liabilities that may result from the proposed transactions, whether or not consummated, the possibility that competing offers will be made, the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, including in circumstances which would require Sharps to pay a termination fee or other expenses, effects of disruption from the announcement or pendency of the transactions making it more difficult to maintain relationships with employees, customers, suppliers, and other business partners, and risks related to diverting management's attention from Sharps's ongoing business operations, and other general risks facing the Company's business and operations, including with respect to regulatory submissions, competitive factors, general

economic conditions, customer relations, relationships with vendors, governmental regulation and supervision, seasonality, distribution networks, product introductions and acceptance, technological change, changes in industry practices, onetime events and other factors described herein including the impact of the coronavirus COVID-19 ("COVID-19") pandemic on our operations and financial results, and those risk factors and other cautionary statements in the Company's Annual Report on Form 10-K Quarterly Reports on Form 10-Q, our Annual Report on Form 10-K, and our other filings with the Securities and Exchange Commission. Sharps may update risk factors from time to time in Quarterly Reports on Form 10-Q, in Current Reports on Form 8-K, or in other filings with the SEC, available on the SEC's website at [www.sec.gov](http://www.sec.gov). Based upon changing conditions, should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected, or intended. Consequently, no forward-looking statements can be guaranteed. Actual results may vary materially. You are cautioned not to place undue reliance on any forward-looking statements. You should also understand that it is not possible to predict or identify all such factors and as such should not consider the preceding list or the risk factors to be a complete list of all potential risks and uncertainties. All such forward-looking statements speak only as of the date they are made. None of the Company, Aurora or any of their affiliates undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, subsequent events, circumstances or otherwise, except as may be required by any applicable securities laws.

**Important additional information will be filed with the U.S. Securities and Exchange Commission**

This press release is for informational purposes only and is neither a recommendation, an offer to purchase nor a solicitation of an offer to sell securities, nor is it a substitute for the tender offer materials that Aurora ("Offeror") will file with the U.S. Securities Exchange Commission (the "SEC") upon commencement of the tender offer. At the time the tender offer is commenced, the Offeror will file with the SEC a tender offer statement on Schedule TO, including an offer to purchase, a related letter of transmittal, and certain related tender offer documents, and Sharps thereafter will file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 with respect to the tender offer. The offer to purchase shares of Sharp common stock will only be made pursuant to the offer to purchase, the related letter of transmittal and related tender offer documents filed as part of the Schedule TO. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL, AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT, AS THEY MAY BE AMENDED FROM TIME TO TIME, WILL CONTAIN IMPORTANT INFORMATION. HOLDERS OF SHARES OF COMMON STOCK OF SHARPS ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE (AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME) BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING THE VARIOUS TERMS OF, AND CONDITIONS TO THE TENDER OFFER, THAT HOLDERS OF COMMON STOCK OF SHARPS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. The tender offer statement on Schedule TO, including the Offer to Purchase, the related Letter of Transmittal, and certain other tender offer

documents, as well as the Solicitation/Recommendation Statement, will be made available to all holders of shares of common stock of Sharps at no expense to them. The tender offer materials, the Solicitation/Recommendation Statement and other related documents (when available), and other documents filed with the SEC, including annual, quarterly and special reports and other information filed by Sharps with the SEC, will be made available for free at the SEC's website at [www.sec.gov](http://www.sec.gov), or by contacting Sharps at 9220 Kirby Drive, Suite 500, Houston, Texas 77054; 713-432-0300, or by directing a request to the Information Agent for the tender offer, which will be named in the tender offer materials.

**For more information contact:**

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For Aurora Capital Partners

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Subject: A Message from Pat Mulloy: Important Announcement  
Distribution Date: July 12, 2022

Dear Sharps Compliance Inc. Colleagues,

This morning, we announced that Sharps Compliance Corp. has entered into a definitive agreement to be acquired by Aurora Capital Partners (“Aurora”), a leading middle-market private equity firm. Under the terms of the agreement, Aurora will acquire all outstanding shares of Sharps’ common stock for \$8.75 per share in cash. The transaction has been unanimously approved by our Board of Directors.

Sharps is a leading provider of comprehensive solutions for small to medium generators of medical, hazardous, and pharmaceutical waste. To date, our Company has developed a tremendous customer base by offering route-based, mailback medical waste disposal services, and our MedSafe solution for the safe and compliant disposal of unused medications, including controlled substances.

In addition to delivering immediate value to our shareholders, this transaction provides Sharps with a long-term partner that is focused on building upon our strong platform. Aurora has a proven track record of success in our industry through their ownership of similar businesses in the environmental services industry. We believe the combination of the strengths and capabilities of these two companies will enable the accelerated scaling of both businesses, allowing us to capitalize on strategic growth opportunities while continuing to meet the needs of our customers by delivering high-quality, innovative solutions and services.

This transaction is subject to customary closing conditions and regulatory clearances and is expected to close in the third calendar quarter of 2022.

A copy of the press release issued today is attached as a PDF.

Today’s news marks the beginning of an exciting new chapter for Sharps Compliance. In addition to providing value for our shareholders, this transaction will continue our strategy of building the leading provider of pharmaceutical, medical, and hazardous waste management services in the country. The Aurora Capital team is strongly committed to supporting Sharps and our efforts to deliver solutions to our customers.

We believe that this transaction will provide Sharps with additional resources to accelerate key strategic and operating initiatives across our business that will enable us to expand the customers we serve.

The deal is not complete until the transaction closes, which we anticipate happening during the third calendar quarter of 2022. During this period, we will continue to operate the business as usual.

Everyone please should continue to focus on our customers, suppliers, and partners. Once the transaction does close, Sharps Compliance, Corp. shares will no longer be publicly-traded.

I want to reiterate what I have said before, that Sharps is a market leader in providing compliant solutions for medical and pharmaceutical waste services. You should all be proud of the fact that our success to date, and ability to enter into this agreement with Aurora Capital Partners, is due to your efforts and dedication.

Thank you for your contributions to our performance thus far, and for your continued focus and commitment through this process and beyond.

Finally, if you have any questions, please let your manager know. I appreciate everything you do every day for this organization and our customers.

Regards, Pat

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Pat Mulloy

**Important Information**

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