

TEAM INC
Form 4
October 25, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box 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 *
OWEN TED W

(Last) (First) (Middle)
13131 DAIRY ASHFORD, SUITE 600
(Street)

SUGAR LAND, TX 77478

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TEAM INC [TISI]

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock ⁽¹⁾	10/15/2016		M	1,281 A \$ 0	55,311	D	
Common Stock ⁽¹⁾	10/15/2016		M	1,157 A \$ 0	56,468	D	
Common Stock ⁽¹⁾	10/15/2016		M	1,540 A \$ 0	58,008	D	
Common Stock ⁽¹⁾	10/15/2016		M	1,820 A \$ 0	59,828	D	

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

Persons who respond to the collection of 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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(2)	10/15/2016		M	1,281	(3) 10/15/2022	Common Stock	1,281
Restricted Stock Units	(4)	10/15/2016		F	483	(4) 10/15/2022	Common Stock	483
Restricted Stock Units	(2)	10/15/2016		M	1,157	(5) 10/15/2023	Common Stock	1,157
Restricted Stock Units	(4)	10/15/2016		F	436	(4) 10/15/2023	Common Stock	436
Restricted Stock Units	(2)	10/15/2016		M	1,540	(6) 10/15/2024	Common Stock	1,540
Restricted Stock Units	(4)	10/15/2016		F	581	(4) 10/15/2024	Common Stock	581
Restricted Stock Units	(2)	10/15/2016		M	1,820	(7) 10/15/2025	Common Stock	1,820
Restricted Stock Units	(4)	10/15/2016		F	686	(4) 10/15/2025	Common Stock	686
Nq Stock Options	\$ 30.33					(8) 10/15/2017	Common Stock	24,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OWEN TED W 13131 DAIRY ASHFORD, SUITE 600 SUGAR LAND, TX 77478	X		President & CEO	

Signatures

/s/ Ted W.
Owen

10/25/2016

__Signature of
Reporting Person

Date

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) Represents vesting of restricted Stock Units and conversion to Team Common Stock.
- (2) Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.
- (3) Stock Units vest 25% on 10/15/2013, 10/15/2014, 10/15/2015 and 10/15/2016, unless earlier terminated in accordance with the Plan. Stock Units will automatically be converted into shares of Common Stock in accordance with the respective vesting schedule.
- (4) Represents the portion of Stock Units withheld for income taxes prior to settlement in Common Stock.
- (5) Stock Units vest 25% on 10/15/2014, 10/15/2015, 10/15/2016 and 10/15/2017, unless earlier terminated in accordance with the Plan. Stock Units will automatically be converted into shares of Common Stock in accordance with the respective vesting schedule.
- (6) Stock Units vest 25% on 11/4/2015, 10/15/2016, 10/15/2017 and 10/15/2018, unless earlier terminated in accordance with the Plan. Stock Units will automatically be converted into shares of Common Stock in accordance with the respective vesting schedule.
- (7) Stock Units vest 25% on 10/15/2016, 10/15/2017, 10/15/2018 and 10/15/2019, unless earlier terminated in accordance with the Plan. Stock Units will automatically be converted into shares of Common Stock in accordance with the respective vesting schedule.
- (8) Options are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.