

TEAM INC
Form 4
October 17, 2014

FORM 4

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

OMB APPROVAL

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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 *
HAWK PHILIP J

(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)
10/15/2014

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)
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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock ⁽¹⁾	10/15/2014		M	A	\$ 0	46,924	D
Common Stock ⁽¹⁾	10/15/2014		M	A	\$ 0	50,384	D
Common Stock ⁽¹⁾	10/15/2014		M	A	\$ 0	53,141	D
Common Stock ⁽¹⁾	10/15/2014		M	A	\$ 0	55,632	D
Common Stock						355,160	I Family Ltd Partnership

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

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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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	10/15/2014		M	3,614		(3)	10/15/2020	Common Stock	3,614
Restricted Stock Units	(4)	10/15/2014		F	2,612		(4)	10/15/2020	Common Stock	0
Restricted Stock Units	(2)	10/15/2014		M	3,460		(5)	10/14/2021	Common Stock	3,460
Restricted Stock Units	(4)	10/15/2014		F	2,502		(4)	10/14/2021	Common Stock	0
Restricted Stock Units	(2)	10/15/2014		M	2,757		(6)	10/15/2022	Common Stock	2,757
Restricted Stock Units	(4)	10/15/2014		F	1,994		(4)	10/15/2022	Common Stock	0
Restricted Stock Units	(2)	10/15/2014		M	2,491		(7)	10/15/2023	Common Stock	2,491
Restricted Stock Units	(4)	10/15/2014		F	1,801		(4)	10/15/2023	Common Stock	0
Nq Stock Options	\$ 30.33						(8)	10/15/2017	Common Stock	120,000

