

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 *
Wallace Peter W Jr

(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)
President, Mechanical Services

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	(A) or (D)	Price
Common Stock ⁽¹⁾	10/15/2014		M		1,492	A	\$ 0
Common Stock ⁽¹⁾	10/15/2014		M		1,516	A	\$ 0
Common Stock ⁽¹⁾	10/15/2014		M		1,281	A	\$ 0
Common Stock ⁽¹⁾	10/15/2014		M		1,157	A	\$ 0
Common Stock					10,441 ⁽²⁾	I	401K Plan

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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 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	(3)	10/15/2014		M	1,492	(4) 10/15/2020	Common Stock	1,492
Restricted Stock Units	(5)	10/15/2014		F	563	(5) 10/15/2020	Common Stock	0
Restricted Stock Units	(3)	10/15/2014		M	1,516	(6) 10/14/2021	Common Stock	1,516
Restricted Stock Units	(5)	10/15/2014		F	571	(5) 10/14/2021	Common Stock	0
Restricted Stock Units	(3)	10/15/2014		M	1,281	(7) 10/15/2022	Common Stock	1,281
Restricted Stock Units	(5)	10/15/2014		F	483	(5) 10/15/2022	Common Stock	0
Restricted Stock Units	(3)	10/15/2014		M	1,157	(8) 10/15/2023	Common Stock	1,157
Restricted Stock Units	(5)	10/15/2014		F	436	(5) 10/15/2023	Common Stock	0

