

TEAM INC

Form 4

November 01, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

10/28/2016

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)

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 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)
Common Stock	10/28/2016		J ⁽¹⁾	V 128,523 D \$ 0 0		I	Family Ltd Partnership
Common Stock	10/28/2016		J ⁽¹⁾	V 128,523 A \$ 0 179,404		D	
Common Stock	10/28/2016		J ⁽²⁾	V 50,850 D \$ 0 128,554		D	
Common Stock	10/28/2016		J ⁽²⁾	V 50,850 A \$ 0 50,850		I	Family Ltd Partnership

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. Filing Date
				Code	V	(A) (D)	Title	Amount or Number of Shares
Nq Stock Options	\$ 30.33					(3) 10/15/2017	Common Stock	120,000
Restricted Stock Units	(4)					(5) 10/15/2024	Common Stock	5,222
Restricted Stock Units	(4)					(6) 10/15/2025	Common Stock	6,444

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HAWK PHILIP J 13131 DAIRY ASHFORD, SUITE 600 SUGAR LAND, TX 77478	X

Signatures

/s/ Philip J.
Hawk 11/01/2016

__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)

Edgar Filing: TEAM INC - Form 4

The reporting person transferred these shares from the family limited partnership to trusts, of which he has control of the assets, as part of an exchange.

- (2) The reporting person transferred these shares from trusts, of which he has control of the assets, to his personal account, as part of an exchange.
- (3) Options are fully vested.
- (4) Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.

- Pursuant to a Special Vesting Agreement entered into as part of the certain Non-disclosure, Non-competition and Non-solicitation Agreement ("Agreement") with the Registrant as part of his transition to a non-employee director dated August 8, 2016, the Stock Units will continue to vest 25% on 10/15/2016, 10/15/2017 and 10/15/2018, unless earlier terminated in accordance with the Agreement or the Plan. Stock Units will automatically be converted into shares of Common Stock in accordance with the respective vesting schedule.
- (5)

- Pursuant to a Special Vesting Agreement entered into as part of the certain Non-disclosure, Non-competition and Non-solicitation Agreement ("Agreement") with the Registrant as part of his transition to a non-employee director dated August 8, 2016, the Stock Units will continue to vest 25% on 10/15/2016, 10/15/2017, 10/15/2018 and 10/15/2019, unless earlier terminated in accordance with the Agreement or the Plan. Stock Units will automatically be converted into shares of Common Stock in accordance with the respective vesting schedule.
- (6)

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.