

TEAM INC

Form 4

October 17, 2013

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Victorson Arthur F

(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)  
10/15/2013

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

President, Insp & Heat Treat

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock <sup>(1)</sup>        | 10/15/2013                              |                                                             | M                                    | 1,166 A \$ 0                                                               | 14,100                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock <sup>(1)</sup>        | 10/15/2013                              |                                                             | M                                    | 1,060 A \$ 0                                                               | 15,160                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock <sup>(1)</sup>        | 10/15/2013                              |                                                             | M                                    | 1,015 A \$ 0                                                               | 16,175                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock <sup>(1)</sup>        | 10/15/2013                              |                                                             | M                                    | 854 A \$ 0                                                                 | 17,029                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 4,836 <sup>(2)</sup>                                                                                               | I                                                                    | 401K Plan                                                         |

# Edgar Filing: TEAM INC - Form 4

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 10/15/2013                              |                                                             | A                                       |                                                                                                           | 6,374                                                          |     | (4)                                                                 | 10/15/2023         | Common<br>Stock | 6,374                               |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 10/15/2013                              |                                                             | M                                       |                                                                                                           | 1,166                                                          |     | (5)                                                                 | 10/14/2019         | Common<br>Stock | 1,166                               |
| Restricted<br>Stock<br>Units                        | (6)                                                                   | 10/15/2013                              |                                                             | F                                       |                                                                                                           | 889                                                            |     | (6)                                                                 | 10/14/2019         | Common<br>Stock | 889                                 |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 10/15/2013                              |                                                             | M                                       |                                                                                                           | 1,060                                                          |     | (7)                                                                 | 10/15/2020         | Common<br>Stock | 1,060                               |
| Restricted<br>Stock<br>Units                        | (6)                                                                   | 10/15/2013                              |                                                             | F                                       |                                                                                                           | 808                                                            |     | (6)                                                                 | 10/15/2020         | Common<br>Stock | 808                                 |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 10/15/2013                              |                                                             | M                                       |                                                                                                           | 1,015                                                          |     | (8)                                                                 | 10/14/2021         | Common<br>Stock | 1,015                               |
| Restricted<br>Stock<br>Units                        | (6)                                                                   | 10/15/2013                              |                                                             | F                                       |                                                                                                           | 774                                                            |     | (6)                                                                 | 10/14/2021         | Common<br>Stock | 774                                 |
| Restricted<br>Stock<br>Units                        | (3)                                                                   | 10/15/2013                              |                                                             | M                                       |                                                                                                           | 854                                                            |     | (9)                                                                 | 10/15/2022         | Common<br>Stock | 854                                 |
| Restricted<br>Stock<br>Units                        | (6)                                                                   | 10/15/2013                              |                                                             | F                                       |                                                                                                           | 651                                                            |     | (6)                                                                 | 10/15/2022         | Common<br>Stock | 651                                 |

|                  |          |      |            |              |        |
|------------------|----------|------|------------|--------------|--------|
| Nq Stock Options | \$ 30.33 | (10) | 10/15/2017 | Common Stock | 24,000 |
|------------------|----------|------|------------|--------------|--------|

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |                              |       |
|------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                              | Director      | 10% Owner | Officer                      | Other |
| Victorson Arthur F<br>13131 DAIRY ASHFORD, SUITE 600<br>SUGAR LAND, TX 77478 |               |           | President, Insp & Heat Treat |       |

## Signatures

/s/ Arthur F.  
Victorson 10/17/2013

           \*\*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) Represents estimated shares held in 401K Plan.
- (3) Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.
- (4) 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.
- (5) Stock Units vest 25% on 10/15/2010, 10/15/2011, 10/15/2012 and 10/15/2013, 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) Represents the portion of Stock Units withheld for income taxes prior to settlement in Common Stock.
- (7) Stock Units vest 25% on 10/15/2011, 10/15/2012, 10/15/2013 and 10/15/2014, 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) Stock Units vest 25% on 10/15/2012, 10/15/2013, 10/15/2014, and 10/15/2015, 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.
- (9) 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.
- (10) 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.