

Victorson Arthur F
Form 4
October 19, 2011

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 *
Victorson Arthur F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 HERMANN DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/14/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President

ALVIN, TX 77511

(City) (State) (Zip)

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

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock ⁽¹⁾	10/14/2011		M		1,184	A	\$ 0 4,994	D
Common Stock ⁽¹⁾	10/15/2011		M		1,442	A	\$ 0 6,436	D
Common Stock ⁽¹⁾	10/15/2011		M		1,309	A	\$ 0 7,745	D

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

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number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(2)	10/14/2011		A	7,155	(3) 10/14/2021	Common Stock 7,155
Restricted Stock Units	(2)	10/14/2011		M	1,184	(4) 10/15/2018	Common Stock 1,184
Restricted Stock Units	(5)	10/14/2011		F	505	(5) 10/15/2018	Common Stock 505
Restricted Stock Units	(2)	10/15/2011		M	1,442	(6) 10/14/2019	Common Stock 1,442
Restricted Stock Units	(5)	10/15/2011		F	614	(5) 10/14/2019	Common Stock 614
Restricted Stock Units	(2)	10/15/2011		M	1,309	(7) 10/15/2020	Common Stock 1,309
Restricted Stock Units	(5)	10/15/2011		F	558	(5) 10/15/2020	Common Stock 558
Nq Stock Options	\$ 30.33					(8) 10/15/2017	Common Stock 24,000
Nq Stock Options	\$ 15.27					(8) 10/17/2016	Common Stock 9,000
Nq Stock Options	\$ 15.97					(8) 04/12/2016	Common Stock 18,920
Iso Stock Options	\$ 15.97					(8) 04/12/2016	Common Stock 11,070
Iso Stock	\$ 9.23					(8) 08/12/2015	Common 5,000

