

TEAM INC
Reported by
OTT JEFFREY L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 11/17/17 for the Period Ending 11/15/17

Address	13131 DAIRY ASHFORD SUITE 600 SUGAR LAND, TX, 77478
Telephone	2813316154
CIK	0000318833
Symbol	TISI
SIC Code	7600 - Services-Miscellaneous Repair Services
Industry	Business Support Services
Sector	Industrials
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
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[] 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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Ott Jeffrey L		TEAM INC [TISI]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, TeamFurmanite&Quest	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
13131 DAIRY ASHFORD, SUITE 600		11/15/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
SUGAR LAND, TX 77478				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)	11/15/2017		M		1311	A	\$0	308388	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(2)	11/15/2017		A		15805		(3)	11/15/2027	Common Stock	15805	\$0	15805	D	
Restricted Stock Units	(2)	11/15/2017		M		1311		(4)	11/15/2026	Common Stock	1311	\$0	7096	D	
Restricted Stock Units	(5)	11/15/2017		F		790		(5)	11/15/2026	Common Stock	790	\$0	6306	D	
Restricted Stock Units	(2)							(6)	10/15/2025	Common Stock	2864		2864	D	
Restricted Stock Units	(2)							(7)	10/15/2024	Common Stock	1306		1306	D	

Explanation of Responses:

- Represents vesting of restricted Stock Units and conversion to Team Common Stock.
- Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.
- Stock Units vest 25% on 11/15/2018, 11/15/2019, 11/15/2020 and 11/15/2021, 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.
- Stock Units vest 25% on 11/15/2017, 11/15/2018, 11/15/2019 and 11/15/2020, 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.
- Represents the portion of Stock Units withheld for income taxes prior to settlement in Common Stock.
- Stock Units vest 25% on 10/15/2016, 10/15/2017, 10/15/2018 and 10/15/2019, 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.
- Stock Units vest 25% on 11/4/2015, 10/15/2016, 10/15/2017 and 10/15/2018, 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ott Jeffrey L 13131 DAIRY ASHFORD, SUITE 600			President, TeamFurmanite&Quest	

Signatures

Jeffrey L. Ott

11/17/2017

—Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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