

**TEAM INC**  
Reported by  
**OTT JEFFREY L**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 10/17/17 for the Period Ending 10/15/17

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**

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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 or  
Section 30(h) of the Investment Company Act of 1940

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

**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 <a href="#">(1)</a>	10/15/2017		M		793	A	\$0	305370	D	
Common Stock <a href="#">(1)</a>	10/15/2017		M		814	A	\$0	306184	D	
Common Stock <a href="#">(1)</a>	10/15/2017		M		893	A	\$0	307077	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	<a href="#">(2)</a>	10/15/2017		M		793		<a href="#">(3)</a>	10/15/2023	Common Stock	793	\$0	478	D	
Restricted Stock Units	<a href="#">(4)</a>	10/15/2017		F		478		<a href="#">(4)</a>	10/15/2023	Common Stock	478	\$0	0	D	
Restricted Stock Units	<a href="#">(2)</a>	10/15/2017		M		814		<a href="#">(5)</a>	10/15/2024	Common Stock	814	\$0	1797	D	
Restricted Stock Units	<a href="#">(4)</a>	10/15/2017		F		491		<a href="#">(4)</a>	10/15/2024	Common Stock	491	\$0	1306	D	
Restricted Stock Units	<a href="#">(2)</a>	10/15/2017		M		893		<a href="#">(6)</a>	10/15/2025	Common Stock	893	\$0	3403	D	
Restricted Stock Units	<a href="#">(4)</a>	10/15/2017		F		539		<a href="#">(4)</a>	10/15/2025	Common Stock	539	\$0	2864	D	
Restricted Stock Units	<a href="#">(2)</a>							<a href="#">(7)</a>	11/15/2026	Common Stock	8407		8407	D	
Restricted Stock Units	<a href="#">(2)</a>							<a href="#">(8)</a>	9/18/2027	Common Stock	35186		35186	D	

**Explanation of Responses:**

- (1) Represents vesting of restricted Stock Units and conversion to Team Common Stock.
- (2) Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.
- (3) 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.
- (4) Represents the portion of Stock Units withheld for income taxes prior to settlement in Common Stock.
- (5) 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.
- (6) 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.
- (7) 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.

- (8) Stock Units vest 100% on 9/18/2019, unless earlier vested or terminated in accordance with the Retention Agreement. 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 SUGAR LAND, TX 77478			President, TeamFurmanite&Quest	

**Signatures**

Jeffrey L. Ott

10/17/2017

\*\*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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