

GIBSON MICHAEL L
 Form 4/A
 January 07, 2005

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, 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 *
GIBSON MICHAEL L

2. Issuer Name and Ticker or Trading Symbol
TEAM FINANCIAL INC /KS [TFIN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
PO BOX 402
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/01/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President of Investments/CFO

PAOLA, KS 66071
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/04/2005

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock, No Par Value					46,350	I	Living Trust Dated 04-25-01
Common Stock, No Par Value					126,891	I	ESOP

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

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SEC 1474 (9-02)

displays a currently valid OMB control 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)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Option	\$ 8.94					12/31/2000	12/31/2009	Common Stock	17,500
Option	\$ 8.94					<u>(1)</u>	01/01/2010	Common Stock	10,000
Option	\$ 6.625					<u>(1)</u>	01/01/2011	Common Stock	10,000
Option	\$ 8.32					<u>(1)</u>	01/01/2012	Common Stock	10,000
Option	\$ 10.106					12/31/2003	12/31/2012	Common Stock	2,500
Option	\$ 10.106					<u>(1)</u>	01/01/2013	Common Stock	10,000
Option	\$ 12.41					<u>(1)</u>	01/01/2014	Common Stock	10,000
Option	\$ 12.194	01/01/2005		A	10,000	<u>(1)</u>	01/01/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIBSON MICHAEL L PO BOX 402 PAOLA, KS 66071	X		President of Investments/CFO	

Signatures

/s/ Lois Rausch, by power of attorney
01/06/2005

__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) Shares vest under these options in specified increments upon the reporting person and the company meeting specified financial and/or qualitative objectives and goals. At January 3, 2005, 39,900 shares had vested under these options.
 - (2) Derivative security was granted without any consideration.

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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