

Ott Jeffrey L
 Form 4
 November 19, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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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 *
 Ott Jeffrey L

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)
 13131 DAIRY ASHFORD, SUITE 600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/15/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, TEAM PSL & Quest

SUGAR LAND, TX 77478
 (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)
				(A) or (D) Price			
Common Stock ⁽¹⁾	11/15/2018		M	1,464 A \$ 0	311,758	D	
Common Stock ⁽¹⁾	11/15/2018		M	2,751 A \$ 0	314,509	D	

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

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SEC 1474 (9-02)

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) Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.
- (3) Stock Units vest 25% on 11/15/2019, 11/15/2020, 11/15/2021 and 11/15/2022, 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) 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.
- (5) Represents the portion of Stock Units withheld for income taxes prior to settlement in Common Stock.
- (6) 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.
- (7) 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.
- (8) 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.

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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