

Gatti Amerino
Form 4
January 28, 2019

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 *
Gatti Amerino

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

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

(Street)
SUGAR LAND, TX 77478

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

(City) (State) (Zip)

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) Amount or (D) Price			
Common Stock ⁽¹⁾	01/24/2019		M	52,325 A	\$ 0 52,325	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)

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

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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
Performance Stock Units	(1)	01/24/2019		M	52,325	(2) (2)	Common Stock	52,325
Performance Stock Units	(3)	01/24/2019		F	17,675	(2) (2)	Common Stock	17,675

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gatti Amerino 13131 DAIRY ASHFORD, SUITE 600 SUGAR LAND, TX 77478	X		CEO	

Signatures

/s/ Amerino
Gatti
01/28/2019

**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) Performance stock units convert into common stock on a one-for-one basis.

On January 24, 2018, the reporting person entered into a Performance Unit Award Agreement pursuant to which the reporting person was granted performance stock units ("PSU") covering 350,000 shares of Company common stock (the "Common Stock"). Each PSU represents a contingent right to receive one share of Common Stock. The PSUs vests in five equal installments based on the date on which each Common Stock price milestone specified in the Performance Unit Award Agreement is achieved during the performance period beginning January 24, 2018 and ending January 24, 2023 (or, if later, January 24, 2019, subject to continued employment through the applicable vesting date). The Common Stock price milestone for the vesting of the first twenty percent (20%) installment (the "Initial Installment") was met on May 31, 2018, however, pursuant to the Performance Unit Award Agreement, the Initial Installment does not vest until the first anniversary of the grant date, subject to the reporting person's continued employment through such anniversary date. The performance, time and employment criteria for the Initial Installment were met on January 24, 2019, resulting in the vesting of the award as to 70,000 shares of Common Stock.

(3) Represents the portion of Stock Units withheld for income taxes prior to settlement in Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.