#### PEISER ROBERT A

Form 4

January 21, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

2 Januar Nama and Tielzer or Tradina

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

01/20/2011

Stock

PEISER ROBERT A  (Last) (First) (Middle)			Symbol	2. Issuer Name and Ticker or Trading Symbol TEAM INC [TISI] 3. Date of Earliest Transaction			Issuer (Check all applicable)			
	(Last)	(Past) (P	,	Day/Year)	ansaction			_X_ Director	10%	Owner
200 HERMANN DRIVE			`	01/20/2011				Officer (give below)	e titleOther (specify below)	
		(Street)	4. If Ame	endment, Da	te Original	l		6. Individual or Jo	oint/Group Filin	g(Check
	ALVIN, TX	77511	Filed(Mo	nth/Day/Year	)			Applicable Line) _X_ Form filed by O Form filed by M Person	One Reporting Per More than One Re	
	(City)	(State)	(Zip) Tab	le I - Non-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned
	1.Title of	2. Transaction Date		3.	4. Securit		*	5. Amount of	6. Ownership	
	Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Transactio Code	on(A) or Di (Instr. 3,		` ′	Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
	(111311. 3)		(Month/Day/Year)	(Instr. 8)	(msu. 5,	T and .	<i>)</i>	Owned	Indirect (I)	Ownership
				Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
	Common	01/20/2011		M	5.000	Δ	\$	23 787	D	

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

M

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

23,787

12.63

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

5,000

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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. Transactic Code (Instr. 8)	5. Number some form 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Options	\$ 12.63	01/20/2011		M		5,000	<u>(1)</u>	09/28/2016	Common Stock	5,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PEISER ROBERT A 200 HERMANN DRIVE ALVIN, TX 77511	X						

# **Signatures**

Robert A. Peiser 01/21/2011

\*\*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) Options are fully vested.

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.

Reporting Owners 2