

TECHTEAM GLOBAL INC
Form 4
June 04, 2007

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 *
Siegel Andrew R

2. Issuer Name and Ticker or Trading Symbol
TECHTEAM GLOBAL INC
[TEAM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
237 PARK AVENUE, SUITE 900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2007

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

NEW YORK, NY 10017

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/16/2007 ⁽¹⁾		A		82 \$ 9.15	D	
Common Stock	05/16/2007 ⁽¹⁾⁽²⁾		A		850 \$ 0	D	
Common Stock	05/16/2007 ⁽¹⁾		A		573 \$ 7.86	D	
Common Stock	05/16/2007 ⁽¹⁾		A		978 \$ 11.25	D	
Common Stock	05/16/2007 ⁽¹⁾		A		1,080 \$ 12.5	D	

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Common Stock 05/31/2007 A 14,000⁽³⁾ A \$ 13.18 23,237 D

Common Stock 1,202,094 I by Costa Brava Partnership III, LP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option - Right to Buy	\$ 9.22	05/16/2007 ⁽⁴⁾		A	14,000	05/16/2007	06/23/2016	Common Stock	14,000
Option - Right to Buy	\$ 13.18	05/31/2007		A	<u>21,000</u> ⁽⁵⁾	05/31/2007	05/31/2017	Common Stock	21,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Siegel Andrew R 237 PARK AVENUE SUITE 900 NEW YORK, NY 10017		X		

Signatures

/s/ Andrew R. Siegel by Michael A. Sosin, Attorney in Fact

06/04/2007

__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) The stock granted was approved by the Board of Directors on June 23, 2006, subject to the approval of the 2006 Incentive Stock and Awards Plan (the "Plan"). The Plan was approved by the shareholders on May 16, 2007.
- (2) These shares are awarded as consideration for attendance at meetings of the Board of Directors.
- (3) These are shares of restricted stock that vest ratably over four years.
- (4) The stock option granted was approved by the Board of Directors on June 23, 2006, subject to the approval of the Plan. The Plan was approved by the shareholders on May 16, 2007.
- (5) These options vest as follows: (a) one-half vest ratably on a monthly basis over three years; (b) one-third vest ratably on a monthly basis over two years; and (c) one-sixth vest monthly over one year

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.