

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

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

OMB
Number: 3235-0287
Expires: January 31,
2005
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response... 0.5

1. Name and Address of Reporting Person *
OWEN TED W

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)
10/22/2014

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

President & CFO

(Street)

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

6. Individual or Joint/Group Filing (Check
Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting
Person

SUGAR LAND, TX 77478

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	10/22/2014		S		5,000	D \$ 39.519 ⁽¹⁾	29,140	D	
Common Stock	10/24/2014		M		5,000	A \$ 9.23	34,140	D	
Common Stock							2,713 ⁽²⁾	I	401K Plan

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

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(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Iso Stock Options	\$ 9.23	10/24/2014		M		5,000		(3) 08/12/2015		Common Stock	5,000
Restricted Stock Units	(4)							(5) 10/15/2023		Common Stock	4,781
Restricted Stock Units	(4)							(6) 10/15/2022		Common Stock	3,527
Restricted Stock Units	(4)							(7) 10/14/2021		Common Stock	2,087
Nq Stock Options	\$ 30.33							(3) 10/15/2017		Common Stock	24,000
Nq Stock Options	\$ 15.27							(3) 10/17/2016		Common Stock	20,000
Nq Stock Options	\$ 9.23							(3) 08/12/2015		Common Stock	10,010

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OWEN TED W 13131 DAIRY ASHFORD, SUITE 600 SUGAR LAND, TX 77478	President & CFO

Signatures

/s/ Ted W.
Owen

10/24/2014

__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).

- This transaction was executed in multiple trades at prices ranging from \$39.32 to \$39.71. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (2) Represents estimated shares held in 401K Plan.
 - (3) Options are fully vested.
 - (4) Stock Units convert on a 1-for-1 basis into shares of Team Common Stock.
 - (5) Stock Units vest 25% on 10/15/2014, 10/15/2015, 10/15/2016 and 10/15/2017, 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.
 - (6) Stock Units vest 25% on 10/15/2013, 10/15/2014, 10/15/2015 and 10/15/2016, 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 25% on 10/15/2012, 10/15/2013, 10/15/2014, and 10/15/2015, 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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