

Lescroart Emmett J
Form 4/A
March 07, 2008

FORM 4

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 APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lescroart Emmett J

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)
475 WALL STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2007

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

PRINCETON, NJ 08540

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/05/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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
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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)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 3 and 4)	
	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director								
Stock	\$ 27.72	09/27/2007	A	30,000	(1)	09/27/2017	CS	30,000
Options				(2)				(2)
								\$ 27.7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lescroart Emmett J 475 WALL STREET PRINCETON, NJ 08540	X			

Signatures

/s/ Emmett J.
Lescroart

03/07/2008

**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) 10,000 Exercisable on 9/27/07, 10,000 Exercisable on 9/27/08, 10,000 Exercisable on 9/27/09.

This Amended Form 4 is being filed to correct the "Number of Derivative Securities Acquired" and the "Number of Derivative Securities Beneficially Owned Following Reported Transactions" included in the reporting person's Form 4 filed on March 5, 2008. The "Number of

(2) Derivative Securities Acquired" was incorrectly recorded as 15, 000 stock options. The amount should have been 30,000 stock options. The "Number of Derivative Securities Beneficially Owned Following Reported Transactions" was incorrectly recorded as 85,000. The "Number of Derivative Securities Beneficially Owned Following Reported Transactions" should have been 100,000.

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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