

TEAM INC
Form 8-K
May 21, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 17, 2018

TEAM, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-08604	74-1765729
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

13131 Dairy Ashford, Suite 600
Sugar Land, Texas 77478
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (281) 331-6154

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate line below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the — Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the — Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the

Exchange Act. "

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 17, 2018, Team, Inc., a Delaware corporation (the “Company”), held its 2018 Annual Meeting of Shareholders. The following matters were voted upon at the Annual Meeting of Shareholders: (1) the election of directors of the Company; (2) the ratification of the appointment of KPMG LLP as the Company’s independent auditors for the fiscal year ending December 31, 2018; (3) the advisory vote on the compensation of the Named Executive Officers of the Company; (4) the approval of the issuance of shares of the Company’s common stock issuable upon the conversion of the Company’s 5.00% convertible senior notes; and (5) approval of the new Team, Inc. 2018 Equity Incentive Plan.

At the Annual Meeting of Shareholders, the nominees for election as directors set forth in Proposal 1 were each re-elected and Proposals 2, 3, 4 and 5 were each approved. The voting results were as follows:

Proposal #1 – Election of Directors

Name	Votes For	% of votes cast	Votes Withheld	% of votes cast	Broker Non-Votes
Amerino Gatti	21,672,412	96%	875,916	4%	4,187,295
Brian K. Ferraioli	21,653,286	96%	895,042	4%	4,187,295
Michael A. Lucas	21,483,593	95%	1,064,735	5%	4,187,295
Craig L. Martin	21,656,666	96%	891,662	4%	4,187,295

Proposal #2 – Ratification of Auditors

Votes For	% of votes cast	Votes Against	% of votes cast	Abstentions	% of votes cast	Broker Non-Votes
26,134,901	98%	375,305	1%	225,417	1%	—

Proposal #3 – Advisory Vote on the Compensation of the Named Executive Officers

Votes For	% of votes cast	Votes Against	% of votes cast	Abstentions	% of votes cast	Broker Non-Votes
21,242,937	94%	1,082,291	5%	223,100	1%	4,187,295

Proposal #4 – Approval of the Issuance of Shares of the Company’s Common Stock Issuable upon the Conversion of the Company’s 5.00% Convertible Senior Notes

Votes For	% of votes cast	Votes Against	% of votes cast	Abstentions	% of votes cast	Broker Non-Votes
22,180,495	98%	284,847	1%	82,986	0%	4,187,295

Proposal #5 – Approval of the new Team, Inc. 2018 Equity Incentive Plan

Votes For	% of votes cast	Votes Against	% of votes cast	Abstentions	% of votes cast	Broker Non-Votes
20,945,262	93%	1,522,494	7%	80,572	0%	4,187,295

For purposes of this Item 5.07, percentages shown have been rounded to the nearest whole percentage.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEAM, INC.

By:/s/ André C. Bouchard

André C. Bouchard

Executive Vice President – Administration, Chief Legal Officer and Secretary

Dated: May 21, 2018