

TEAM FINANCIAL INC /KS  
Form 4  
May 26, 2005

**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 \*  
**GIBSON MICHAEL L**

2. Issuer Name and Ticker or Trading Symbol  
**TEAM FINANCIAL INC /KS [TFIN]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**PO BOX 402**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/25/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President of Investments/CFO**

**PAOLA, KS 66071**  
  
(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 Ownership (Instr. 4)
Common Stock, No Par Value					46,350	I	Living Trust Dated 04-25-01
Common Stock, No Par Value	05/25/2005		A	587	\$ 11.95 (2)	I	ESOP
Common Stock, No Par Value	05/25/2005		A	67	\$ 12.65 (2)	I	ESOP
	05/25/2005		A	972		I	ESOP

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Common Stock, No Par Value \$ 12.65 (2)

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.** 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 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)	8. Priority of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 8.94					12/31/2000	12/31/2009	Common Stock	17,500
Option	\$ 8.94					<u>(1)</u>	01/01/2010	Common Stock	10,000
Option	\$ 6.625					<u>(1)</u>	01/01/2011	Common Stock	10,000
Option	\$ 8.32					<u>(1)</u>	01/01/2012	Common Stock	10,000
Option	\$ 10.106					12/31/2003	12/31/2012	Common Stock	2,500
Option	\$ 10.106					<u>(1)</u>	01/01/2013	Common Stock	10,000
Option	\$ 12.41					<u>(1)</u>	01/01/2014	Common Stock	10,000
Option	\$ 12.194					<u>(1)</u>	01/01/2015	Common Stock	10,000

