

Edgar Filing: JOHNSON JACK M JR - Form 4

JOHNSON JACK M JR
Form 4
December 06, 2002

FORM 4

OMB APPROVAL

[] Check this box if no longer subject to Section 16. FORM 4 or FORM 5 obligations may continue. SEE Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	6. Relationship to
Johnson Jack M.	TEAM, INC. (TMI)	X
(Last) (First) (Middle)	3. IRS Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year
127 N. MCCARTY		December 2002
(Street)		5. If Amendment, Date of Original (Month/Year)
EAGLE LAKE TX 77434		
(City) (State) (Zip)		7. I

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (Instr. 3 and 4)
		Code	V Amount (A) or Price (D)	
COMMON STOCK	12/04/02	X	10,000 A \$2.125	32,964

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FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(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)	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.
			Code V	(A) (D)	Date Exercisable	Expiration Date
DIRECTOR STOCK OPTIONS	\$2.125	12/04/02	X	--- 10,000	Var.	12/08/02

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1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.	10. Ownership Form of Derivative Security Beneficially owned at end of 4) of month. (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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COMMON STOCK OPTIONS	45,000	D	-----
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Explanation of Responses:

_____ /S/ JACK M. JOHNSON _____ 12/06/02
 **Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.