

TEAM INC  
Form 8-K  
July 26, 2011

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of  
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **July 26, 2011**

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**Team, Inc.**

(Exact name of registrant as specified in its charter)

**Texas**  
(State or other jurisdiction  
of incorporation)

**001-08604**  
(Commission File Number)

**74-1765729**  
(IRS Employer Identification No.)

**200 Hermann Drive**  
**Alvin, Texas**  
(Address of principal executive offices)

**77511**  
(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 box 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))

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**Item 1.01. Entry into a Material Definitive Agreement.**

## Edgar Filing: TEAM INC - Form 8-K

On July 22, 2011, we entered into the Second Amended and Restated Credit Agreement with Bank of America, N.A., and the other lender parties, which amended our existing credit facility to, among other things, increase the borrowing capacity to \$150 Million and to extend the maturity to July 2016.

### Item 2.02. Results of Operations and Financial Condition.

On July 26, 2011, we disseminated a press release announcing our fiscal year 2011 financial results and our earnings guidance regarding expected financial performance for the fiscal year ending May 31, 2012. A copy of such press release is furnished herewith as Exhibit 99.1.

The information furnished in this Current Report on Form 8-K, including Exhibit 99.1, is being furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed "filed" with the Securities and Exchange Commission nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

This Form 8-K contains forward looking statements. We based our forward-looking statements on our current expectations, estimates and projections about ourselves and our industry. We caution that these statements are not guarantees of future performance and involve risks, uncertainties and assumptions that we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast in the forward-looking statements. Differences between actual results and any future performance suggested in these forward-looking statements could result from a variety of factors, including those listed in our Annual Reports on Form 10-K and our Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission. We assume no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made by us, whether as new information, future events, or otherwise.

### Item 9.01. Financial Statements and Exhibits.

(c) Exhibits. The following exhibit is furnished as part of Item 2.02 of this Current Report on Form 8-K:

<u>Exhibit number</u>	<u>Description</u>
99.1	Team, Inc.'s Press Release issued July 26, 2011

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### SIGNATURE

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

**July 26, 2011**

(Date)

**Team, Inc.**

(Registrant)

**/s/ TED W. OWEN**

Ted W. Owen

*Executive Vice President and Chief Financial Officer*