

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**



TEAM, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

**13131 Dairy Ashford, Suite 600
Sugar Land, Texas**
(Address of Principal Executive Offices)

74-1765729
(I.R.S. Employer
Identification No.)

77478
(Zip Code)

Team, Inc. 2018 Equity Incentive Plan

(Full title of the plan)

André C. Bouchard
Executive Vice President, Chief Legal Officer & Secretary
13131 Dairy Ashford, Suite 600
Sugar Land, Texas 77478
(Name and address of agent for service)

(281) 331-6154
(Telephone number, including area code, of agent for service)

With Copy to:
Locke Lord LLP
600 Congress Avenue, Suite 2200
Austin, Texas 78701
(512) 305-4700
Attention: Michelle Earley

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
 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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered (1)(2)	Amount to be registered	Proposed maximum offering price per share(3)	Proposed maximum aggregate offering price(3)	Amount of registration fee
Common Stock, \$0.30 par value	750,000 shares(1)	\$14.78	\$11,085,000.00	\$1,343.50

- (1) This registration statement registers 750,000 additional shares of common stock, par value \$0.30 per share, of Team, Inc. (“Common Stock”) under the Team, Inc. 2018 Equity Incentive Plan (the “Plan”). We have previously registered 450,000 shares issuable under the Plan (Registration Statement No. 333-225727). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), there are also registered hereby such indeterminate number of shares of Common Stock as may become issuable by reason of any stock splits, stock dividends or other similar transactions.
- (2) In addition, pursuant to Rule 416(c) under the Securities Act, this registration statement also covers an indeterminate amount of interests to be offered and sold pursuant to the Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act and based upon the average of the high and low sales price of a share of Common Stock as reported by the New York Stock Exchange on June 14, 2019.

EXPLANATORY NOTE

Registration of Additional Securities

This Registration Statement relates to the registration of an additional 750,000 shares of Team, Inc. (the “Company”) common stock, par value \$0.30 per share (the “Common Stock”), available for future issuance pursuant to awards under the Team, Inc. 2018 Equity Incentive Plan (the “Plan”). Such additional shares being registered are of the same class as other securities of the Company for which a Registration Statement on Form S-8 relating to the same employee benefit plan is effective. In accordance with General Instruction E to Form S-8, the contents of the Company’s previous Registration Statement on Form S-8 related to the Plan (Commission File No. 333-225727, filed on June 19, 2018 with the U.S. Securities and Exchange Commission (the “Commission”)) is incorporated herein by reference and made part of this Registration Statement, except as amended or otherwise modified or superseded hereby.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed by the Company with the Securities and Exchange Commission (“SEC”) are incorporated herein by reference into this Registration Statement:

1. The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed with the SEC on March 19, 2019;
2. The Company’s Proxy Statement for its 2019 annual meeting of stockholders filed with the SEC on April 11, 2019;
3. The Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2019 filed with the SEC on May 9, 2019;
4. The Company’s Current Report on Form 8-K dated May 20, 2019; and
5. The description of the Company’s Common Stock contained in its registration statements filed pursuant to Section 12 of the Securities Exchange Act, of 1934, as amended (the “Exchange Act”) and any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company or the Team, Inc. 2018 Equity Incentive Plan (the “Plan”) pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the filing hereof and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement. Unless expressly incorporated into this Registration Statement, a report (or portion thereof) “furnished” on a Current Report on Form 8-K shall not be incorporated by reference into this Registration Statement. To the extent that any proxy statement is incorporated herein by reference,

such incorporation shall not include any information contained in such proxy statement which is not, pursuant to the SEC's rules, deemed to be "filed" with the SEC or subject to the liabilities of Section 18 of the Exchange Act.

Item 8. Exhibits

- 4.1 [Amended and Restated Certificate of Incorporation of Team, Inc. \(filed as Exhibit 3.1 to Team, Inc.'s Current Report on Form 8-K filed with the SEC on December 2, 2011 and incorporated by reference herein\).](#)
- 4.2 [Certificate of Amendment of Amended and Restated Certificate of Incorporation of the Registrant, dated October 24, 2013 \(filed as Exhibit 3.1 to Team Inc.'s Current Report on Form 8-K filed with the SEC on October 25, 2013 and incorporated by reference herein\).](#)
- 4.3 [Amended and Restated Bylaws of Team, Inc. \(filed as Exhibit 3.3 to Team, Inc.'s Annual Report on Form 10-K for year ended December 31, 2017 filed with the SEC on March 15, 2018 and incorporated by reference herein\).](#)
- 4.4 [Team, Inc. 2018 Equity Incentive Plan \(filed as Exhibit 4.5 to the Company's Current Report on Form S-8, File No. 333-225727, filed with the SEC on June 19, 2018 and incorporated by reference herein\).](#)
- 4.5 Certificate representing shares of common stock of Team, Inc. (filed as Exhibit 4(1) to Team, Inc.'s Registration Statement on Form S-1 (File No. 2-68928) and incorporated by reference herein).
- 5.1* [Opinion of Locke Lord LLP.](#)
- 23.1* [Consent of Locke Lord LLP \(included in Exhibit 5.1\).](#)
- 23.2* [Consent of KPMG LLP, independent registered public accounting firm.](#)
- 24.1* [Power of Attorney \(included on the signature page hereto\).](#)

* Filed herewith

Note: Unless otherwise indicated, documents incorporated by reference are located under SEC file number 001-08604.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Sugar Land, State of Texas, on June 20, 2019.

Team, Inc.

By: /s/ Amerino Gatti

Name: Amerino Gatti
Title: Chief Executive Officer
(Principal Executive Officer)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints each of Susan M. Ball and André C. Bouchard, or either of them, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same and all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting said attorney-in-fact and agent, and either of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or either of them, or his or her or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>/s/ Amerino Gatti</u> Amerino Gatti	Chief Executive Officer and Director (Principal Executive Officer)	June 20, 2019
<u>/s/ Susan M. Ball</u> Susan M. Ball	Executive Vice President, Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	June 20, 2019
<u>/s/ Jeffery G. Davis</u> Jeffery G. Davis	Director	June 20, 2019
<u>/s/ Brian K. Ferraioli</u> Brian K. Ferraioli	Director	June 20, 2019
<u>/s/ Sylvia J. Kerrigan</u> Sylvia J. Kerrigan	Director	June 20, 2019
<u>/s/ Emmett J. Lescroart</u> Emmett J. Lescroart	Director	June 20, 2019

/s/ Michael A. Lucas
Michael A. Lucas

Director

June 20, 2019

/s/ Craig L. Martin
Craig L. Martin

Director

June 20, 2019

/s/ Louis A. Waters
Louis A. Waters

Chairman of the Board

June 20, 2019

/s/ Gary G. Yesavage
Gary G. Yesavage

Director

June 20, 2019



600 Congress Avenue
Suite 2200
Austin, TX 78701
Telephone: 512-305-4700
Fax: 512-305-4800
www.lockelord.com

June 20, 2019

Team, Inc.
13131 Dairy Ashford, Suite 600
Sugar Land, Texas 77478

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Team, Inc., a Delaware corporation (the "Company"), in connection with the registration statement on Form S-8 (the "Registration Statement") filed by the Company on the date hereof with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), which Registration Statement covers an aggregate of 750,000 shares of common stock of the Company, \$0.30 par value per share (the "Shares"), issuable under the Team, Inc. 2018 Equity Incentive Plan (the "Plan"), as amended as of May 16, 2019 (as so amended, the "Amended Plan").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. In rendering this opinion, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed, photostatic or facsimile copies, the authenticity of all documents submitted to us as certified, conformed, photostatic or facsimile copies, the authenticity of the originals of such certified, conformed, photostatic or facsimile copies, the accuracy and completeness of all documents and records reviewed by us, the accuracy, completeness and authenticity of certificates issued by any government official, office or agency and the absence of change in the information contained therein from the effective date of any such certificate. As to any facts material to the opinion expressed herein, which were not independently established or verified, we have relied upon statements and representations of officers and other representatives of the Company and others.

Based on the foregoing and on such legal considerations as we deem relevant and subject to the qualifications and limitations set forth herein, we are of the opinion that any original issuance Shares that may be issued pursuant to the Amended Plan have been duly authorized and, when issued in accordance with the terms of the Amended Plan and any related agreements thereunder, as applicable, will be validly issued, fully paid and non-assessable.

This opinion is being furnished to you solely for submission to the Commission as an exhibit to the Registration Statement and, accordingly, may not be relied upon, quoted in any manner to, or delivered to any other person or entity, without in each instance our prior written consent.

We express no opinion herein as to the law of any state or jurisdiction other than the General Corporation Law of the State of Delaware, including the statutory provisions and all applicable provisions of the Constitution of the State of Delaware and reported judicial decisions interpreting the foregoing. Without limiting the generality of the foregoing qualification, we express no opinion as to compliance with any federal or state securities laws, including without limitation the securities laws of the State of Delaware.

We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof. No opinion is

rendered as to matters not specifically referred to herein and under no circumstances are you to infer from anything stated or not stated herein any opinion with respect to which such reference is not made.

This opinion is being furnished to you in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or any prospectus related to the Registration Statement or the Amended Plan, other than as expressly stated herein with respect to the Shares.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission

Very truly yours

/s/ Locke Lord LLP

Locke Lord LLP

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Team, Inc.:

We consent to the use of our reports dated March 19, 2019, with respect to the consolidated balance sheets of Team, Inc. and subsidiaries (the Company) as of December 31, 2018 and 2017, the related consolidated statements of operations, comprehensive loss, shareholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes (collectively, the consolidated financial statements), and the effectiveness of internal control over financial reporting as of December 31, 2018, incorporated by reference herein.

Our report on the consolidated financial statements dated March 19, 2019 contains an explanatory paragraph that states the Company has changed its method of accounting for revenue recognition in 2018 due to the adoption of Accounting Standards Codification 606 (ASC 606), *Revenue from Contracts with Customers*.

/s/ KPMG LLP

Houston, Texas
June 20, 2019