

Edgar Filing: TEAM INC - Form 8-K

TEAM INC
Form 8-K
December 01, 2005

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): November 30, 2005

Team, Inc.

(Exact Name of Registrant as Specified in Charter)

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

200 Hermann Drive, Alvin, Texas 77512

(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)

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- ___ 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))

Item 8.01. Other Events

On November 30, 2005, Team issued a press release announcing that it had sold Climax Portable Machine Tools, Inc., its equipment sales and rental segment to an affiliate of Horizon Partners Ltd. for approximately \$14.5 million in cash. The press release is attached as an exhibit hereto and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated November 30, 2005

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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/ Gregory T. Sangalis

Name: Gregory T. Sangalis
Title: Senior Vice President -
Law & Administration

Date: November 30, 2005

Exhibit Index

Exhibit Number -----	Description -----
99.1	Press Release Nov. 30, 2005