

TEAM FINANCIAL INC /KS

Form 4

September 12, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President of Investments & CFO

PO BOX 402

(Street)

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

PAOLA, KS 66071

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, No Par Value	09/11/2006		G		700	D	\$ 15.87
							41,000
							I
							Living Trust Dated 04-25-01
Common Stock, No Par Value							114,910
							I
							ESOP
Common Stock, No Par Value							14,000
							I
							Michael L. Gibson Self Directed IRA

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

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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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				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
Option	\$ 14.3							<u>(1)</u>	01/01/2016	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

GIBSON MICHAEL L
PO BOX 402
PAOLA, KS 66071

X

President of Investments & CFO

Signatures

/s/ Lois Rausch, by power of
attorney

09/11/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Shares vest under these options in specified increments upon the reporting person and the company meeting specified financial and/or qualitative objectives and goals. At December 31, 2005, 49,900 shares had vested under these options.

Remarks:

EXHIBIT 24.1 Power of Attorney

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

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