TEAM FINANCIAL INC /KS

Form 4 May 28, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

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Check this box

obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

(First)

(Street)

Vance Bruce R

(Last)

2. Issuer Name and Ticker or Trading

Symbol

TEAM FINANCIAL INC /KS

[TFIN]

(Middle)

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

05/27/2008

P.O. BOX 402

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Director 10% Owner X_ Officer (give title

Other (specify below)

Interim CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

PAOLA, KS 66071

Par Value

(City)	(State) (Z	Zip) Table	I - Non-De	rivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)			or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect			
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3,	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Common Stock, No Par Value							6,327	D		
Common Stock, No	05/27/2008		A	39	A	\$ 16	39	I	ESOP	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4. T	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					.,						
									Amount		
						Date	Evaluation		or		
							Expiration Date	Title Number	Number		
						Exercisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
Vance Bruce R			Interim				
P.O. BOX 402			CFO				
PAOLA, KS 66071			CFO				

Signatures

/s/ Lois Rausch, by power of attorney 05/27/2008

**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) Annual 2007 TFI ESOP Forfeiture Allocation

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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