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TEAM INC
Form 8-K
July 05, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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: June 30, 2005)

TEAM, Inc.

(Exact Name of Registrant as Specified in its Charter)

Texas	0-9950	74-1765729
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

200 Hermann Drive
Alvin, Texas 77511
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code
(281) 331-6154

ITEM 8.01 - OTHER EVENTS

In a meeting held on June 30, 2005, the Board of Directors of Team, Inc. voted to increase the compensation of any Board member who serves as the Chair of the Audit Committee of the Board by the amount of \$10,000 per year.

SIGNATURE

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 thereunto duly authorized.

TEAM, INC.

By: /s/ Gregory T. Sangalis

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Gregory T. Sangalis
Senior Vice President -
Law & Administration

Date: July 5, 2005