Edgar Filing: TEAM INC - Form 4

	OMB APPROVAL				
ECURITIES AND EXCHANGE Co Washington, D.C. 20549	OMMISSION OMB Number: 3235-0287				
	Expires: January 31, 2005				
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF					
SECURITIES	Estimated average burden hours per				
	response 0.5				
e e					
the investment Company Act of 1940)				
. Issuer Name and Ticker or Trading	5. Relationship of Reporting Person(s) to				
mbol	Issuer				
EAM INC [TMI]	(Check all applicable)				
Date of Earliest Transaction	(Check an applicable)				
onth/Day/Year)	_X_ Director 10% Owner				
/11/2006	Deficer (give title Other (specify below)				
If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line)				
•					
	X Form filed by One Reporting Person Form filed by More than One Reporting				
	Person				
Table I - Non-Derivative Securities Acquirate	ired, Disposed of, or Beneficially Owned				
3. 4. Securities Acquired (A)					
	Securities Ownership Indirect Beneficially Form: Beneficial				
	Beneficially Form: Beneficial Owned Direct (D) Ownership				
()	Following or Indirect (Instr. 4)				
(A)	Reported (I)				
or	Transaction(s) (Instr. 4) (Instr. 3 and 4)				
~ ~ ~ S	486,320 D				
	HANGES IN BENEFICIAL OWN SECURITIES ion 16(a) of the Securities Exchange lic Utility Holding Company Act of the Investment Company Act of 1940 . Issuer Name and Ticker or Trading mbol EAM INC [TMI] Date of Earliest Transaction onth/Day/Year) /11/2006 if Amendment, Date Original ed(Month/Day/Year) Table I - Non-Derivative Securities Acqu 3. 4. Securities Acquired (A) e, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5) Year) (Instr. 8) (A) or				

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

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

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	of (Month/D		Expiration D (Month/Day/ e	tion Date Ame h/Day/Year) Und Secu		le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships						
			10% Owner	Officer	Other			
WATERS LOUIS A 520 POST OAK BLVD., SV HOUSTON, TX 77027	UITE 850	Х						
Signatures								
/s/ Louis A. Waters	05/15/200	6						
<u>**</u> 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).

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.