

TEAM FINANCIAL INC /KS

Form 4

May 30, 2007

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 *
JACOBS CAROLYN S

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)
05/29/2007

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

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					10,000	I	Larry J. Jacobs Revocable Living Trust
Common Stock, No Par Value					5,000	I	Self Directed IRA
Common Stock, No Par Value	05/29/2007		A	52	A	\$ 14.35 (1)	82,356 I ESOP

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Common					\$			
Stock, No	05/29/2007		A	977	A	14.55	83,333	I
Par Value					(2)			ESOP

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. Pri Deriv Secur (Instr.
				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	7,500	
Option	\$ 6.625					12/31/2001	12/31/2010	Common Stock	1,500	
Option	\$ 8.32					12/31/2002	12/31/2011	Common Stock	1,500	
Option	\$ 10.106					12/31/2003	12/31/2012	Common Stock	1,500	
Option	\$ 12.41					12/31/2004	12/31/2013	Common Stock	1,500	
Option	\$ 12.194					12/31/2005	12/31/2014	Common Stock	1,500	
Option	\$ 14.3					12/31/2006	12/31/2015	Common Stock	1,500	
Option	\$ 15.97					12/31/2007	12/31/2016	Common Stock	1,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS CAROLYN S PO BOX 402 PAOLA, KS 66071	X		Sr. VP	

Signatures

/s/ Lois Rausch, by power of attorney
05/29/2007

__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 2006TFI ESOP Forfeiture Allocation
- (2) Annual 2006TFI ESOP Contribution 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.
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