

TEAM FINANCIAL INC /KS  
Form 4  
May 28, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Moll Sandra J

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)  
P.O. BOX 402  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/27/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec VP-COO

PAOLA, KS 66071  
(City) (State) (Zip)

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

**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)
Common Stock, No Par Value					2,270	I	David S. Moll Revocable Trust DTD 04/18/03
Common Stock, No Par Value					2,170	I	Sandra J. Moll Revocable Trust DTD 04/18/03
Common Stock, No Par Value	05/27/2008		A	44	A \$ 16 (2)	I	ESOP

Par Value								
Common Stock, No Par Value	05/27/2008	A	439	A	\$ 15.33 (3)	5,300	I	ESOP
Common Stock, No Par Value	05/27/2008	A	32	A	\$ 16 (2)	6,195	I	ESOP of Spouse
Common Stock, No Par Value	05/27/2008	A	310	A	\$ 15.33 (3)	6,505	I	ESOP of Spouse

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 of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 8.32					12/31/2002	12/31/2011	Common Stock	1,500
Option	\$ 10.1					12/31/2003	12/31/2012	Common Stock	1,500
Option	\$ 12.41					12/31/2004	12/31/2013	Common Stock	2,000
Option	\$ 12.194					12/31/2005	12/31/2014	Common Stock	3,000
Option	\$ 14.3					12/31/2006	12/31/2015	Common Stock	10,000
Option	\$ 14.3					(1)	01/01/2016	Common Stock	12,000

Option	\$ 15.97	(1)	01/01/2017	Common Stock	12,000
Option	\$ 14.81	(1)	01/01/2018	Common Stock	15,000
Option	\$ 8.32		12/31/2002	12/31/2011	Common Stock 1,000
Option	\$ 10.1		12/31/2003	12/31/2012	Common Stock 1,000
Option	\$ 12.41		12/31/2004	12/31/2013	Common Stock 500
Option	\$ 12.194		12/31/2005	12/31/2014	Common Stock 500
Option	\$ 14.3		12/31/2006	12/31/2015	Common Stock 500
Option	\$ 15.97		12/31/2007	12/31/2016	Common Stock 500
Option	\$ 14.81		12/31/2008	12/31/2017	Common Stock 500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moll Sandra J P.O. BOX 402 PAOLA, KS 66071	X		Exec VP-COO	

## 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) Shares vest under these options in specified increments upon the reporting person and the company meeting specified financial and/or qualitative objectives and goals. To date, 12,000 shares have vested under these options.
- (2) Annual 2007 TFI ESOP Forfeiture Allocation
- (3) Annual 2007 TFI 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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