

TECHTEAM GLOBAL INC

Form 4

June 04, 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 *
Lynch Jim

2. Issuer Name **and** Ticker or Trading
Symbol
TECHTEAM GLOBAL INC
[TEAM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

11600 SUNRISE VALLEY
DRIVE, SUITE 420

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2007

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

RESTON, VA 20191

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

(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	05/16/2007 ^{<u>(1)</u>}		A		82	A	\$ 9.15	31,714	D
Common Stock	05/16/2007 ^{<u>(1)(2)</u>}		A		650	A	\$ 0	32,364	D
Common Stock	05/16/2007 ^{<u>(1)</u>}		A		286	A	\$ 7.86	32,650	D
Common Stock	05/16/2007 ^{<u>(1)</u>}		A		200	A	\$ 11.25	32,850	D
Common Stock	05/16/2007 ^{<u>(1)</u>}		A		180	A	\$ 12.5	33,030	D

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Common Stock	05/31/2007	A	14,000 (3)	A	\$ 13.18	47,030	D
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option - Right to Buy	\$ 9.22	05/16/2007 ⁽⁴⁾		A		14,000		05/16/2007	06/23/2016	Common Stock	14,000
Option - Right to Buy	\$ 13.18	05/31/2007		A		21,000 ⁽⁵⁾		05/31/2007	05/31/2017	Common Stock	21,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Lynch Jim
11600 SUNRISE VALLEY DRIVE
SUITE 420
RESTON, VA 20191

X

Signatures

/S/ James A. Lynch by Michael A. Sosin, Attorney in
Fact

06/04/2007

__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).

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- (1) The stock granted was approved by the Board of Directors on June 23, 2006, subject to the approval of the 2006 Incentive Stock and Awards Plan (the "Plan"). The Plan was approved by the shareholders on May 16, 2007.
- (2) These shares are awarded as consideration for attendance at meetings of the Board of Directors.
- (3) These are shares of restricted stock that vest ratably over four years.
- (4) The stock option granted was approved by the Board of Directors on June 23, 2006, subject to the approval of the Plan. The Plan was approved by the shareholders on May 16, 2007.
- (5) These options vest as follows: (a) one-half vest ratably on a monthly basis over three years; (b) one-third vest ratably on a monthly basis over two years; and (c) one-sixth vest monthly over one year

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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