

TEAM INC
Form SC 13G/A
January 28, 2011

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

SCHEDULE 13G*

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED**

PURSUANT TO RULE 13d-2

(Amendment No. 1)*

Under the Securities Exchange Act of 1934

Team, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

878155100

(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 878155100

| | | |
|--|--|-------------------------------------|
| 1 | Name of Reporting Persons EdgePoint Investment Group Inc. (the successor corporation to EdgePoint Investment Management Inc.) | |
| 2 | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/> | |
| 3 | SEC Use Only | |
| 4 | Citizenship or Place of Organization Ontario | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 1,179,100 |
| | 6 | Shared Voting Power 0 |
| | 7 | Sole Dispositive Power 1,179,100 |
| | 8 | Shared Dispositive Power 0 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,179,100 Common Shares are held within one or more mutual fund trusts and/or pooled investment vehicles managed by EdgePoint Investment Group Inc., none of which own more than 5% of the outstanding shares. | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11 | Percent of Class Represented by Amount in Row (9) 6.1%(1) | |
| 12 | Type of Reporting Person (See Instructions) FI | |

(1) The calculation of percentage of beneficial ownership was derived from the Issuer's Form 10-Q filed with the Securities and Exchange Commission on January 7, 2011 in which the Issuer stated that the number of shares of its common stock outstanding at January 5, 2011 was 19,334,901 shares.

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Item 1.

- (a) Name of Issuer:
Team, Inc.
- (b) Address of Issuer's Principal Executive Offices:
200 Hermann Drive, Alvin, Texas, 77511

Item 2.

- (a) Name of Person Filing:
EdgePoint Investment Group Inc. (EIG)
- (b) Address of Principal Business Office or, if none, Residence:
1000 Yonge Street, Suite 200, Toronto, Ontario M4W 2K2, Canada
- (c) Citizenship:
EIG is a corporation organized under the laws of Ontario
- (d) Title of Class of Securities:
Common Stock
- (e) CUSIP Number:
878155100

Item 3.

- If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**
- (a) Broker or dealer registered under Section 15 of the Exchange Act;
 - (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
 - (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
 - (d) Investment company registered under Section 8 of the Investment Company Act;
 - (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
 - (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
 - (j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
 - (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: IA

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Item 4. Ownership.

- (a) Amount beneficially owned:
1,179,100
- (b) Percent of class:
6.1%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
1,179,100
 - (ii) Shared power to vote or to direct the vote:
0
 - (iii) Sole power to dispose or to direct the disposition of:
1,179,100
 - (iv) Shared power to dispose or to direct the disposition of:
0

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

EIG is filing this Amendment No. 1 to Schedule 13G because, as the investment adviser of one or more mutual fund trusts and/or pooled investment vehicles that beneficially hold the Securities, EIG has been granted the authority to dispose of and vote such Securities. The investment partnerships have the right to receive (or the power to direct the receipt of) dividends received in connection with ownership of the Securities, and the proceeds from the sale of the Securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

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Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

By signing below I also certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to investment advisers is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 28, 2011
Date

/s/ Patrick Farmer
Patrick Farmer/Chief Compliance Officer