

TEAM FINANCIAL INC /KS
 Form 3
 February 22, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Moll Sandra J | | (Month/Day/Year) | TEAM FINANCIAL INC /KS [TFIN] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/23/2007 | | |
| P.O. BOX 402 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Exec. VP - COO | |
| PAOLA,Â KSÂ 66071 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, No Par Value | 2,170 | I | Revocable Trust DTD 04/18/2003 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--------|------------|------------|--------------|--------|-----------|-------------------|---|
| Option | 12/31/2002 | 12/31/2011 | Common Stock | 1,500 | \$ 8.32 | D | Â |
| Option | 12/31/2003 | 12/31/2012 | Common Stock | 1,500 | \$ 10.1 | D | Â |
| Option | 12/31/2004 | 12/31/2013 | Common Stock | 2,000 | \$ 12.41 | D | Â |
| Option | 12/31/2005 | 12/31/2014 | Common Stock | 3,000 | \$ 12.194 | D | Â |
| Option | 12/31/2006 | 12/31/2015 | Common Stock | 10,000 | \$ 14.3 | D | Â |
| Option | Â (1) | 01/01/2016 | Common Stock | 12,000 | \$ 14.3 | D | Â |
| Option | Â (1) | 01/01/2017 | Common Stock | 12,000 | \$ 15.97 | D | Â |

Reporting Owners

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

Signatures

/s/ Lois Rausch, by power of attorney
02/21/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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. Currently, 4,000 shares have vested under these options.

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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. 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.