

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-17** | Period of Report: **2013-01-15**
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REPORTING OWNER

ROTH GREG

CIK: **1216848**

Type: **4** | Act: **34** | File No.: **001-34583** | Film No.: **13534054**

Mailing Address
*ONE PARK PLAZA
NASHVILLE TN 37203*

ISSUER

TEAM HEALTH HOLDINGS INC.

CIK: **1082754** | IRS No.: **364276525** | State of Incorporation: **DE**
SIC: **7363** Help supply services

Mailing Address
*265 BROOKVIEW CENTRE
WAY
SUITE 400
KNOXVILLE TN 37919*

Business Address
*265 BROOKVIEW CENTRE
WAY
SUITE 400
KNOXVILLE TN 37919
865-693-1000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person ROTH GREG			2. Issuer Name and Ticker or Trading Symbol TEAM HEALTH HOLDINGS INC. [TMH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2013			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
265 BROOKVIEW CENTRE WAY, SUITE 400			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) KNOXVILLE, TN 37919								
(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								167,908	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$14.93	01/15/2013	01/15/2013	D		20,000	(1)	(2)	12/15/2019	Common Stock	20,000	\$31.29	145,040	D	
Stock Options (Right to Buy)	\$12							(3)	12/15/2019	Common Stock	4,817		4,817	D	
Stock Options (Right to Buy)	\$13.4							(4)	05/27/2020	Common Stock	108,750		108,750	D	
Stock Options	\$21.64							(5)	05/26/2021	Common Stock	145,000		145,000	D	

(Right to Buy)															
Stock Options (Right to Buy)	\$22.09						(6)	05/18/2022	Common Stock	145,000		145,000	D		

Explanation of Responses:

1. These stock options were exercised and the option shares were sold pursuant to a Rule 10b5-1 Sales Plan dated May 10, 2012 between Greg S. Roth and Morgan Stanley Smith Barney, LLC.
2. The stock options are fully vested and exercisable with respect to a portion of the underlying shares and will become vested and exercisable on a daily pro rata basis with respect to the remaining underlying shares during the period between the filing date and May 18, 2013.
3. The stock options are fully vested and exercisable with respect to a portion of the underlying shares and will become vested on a daily pro rata basis with respect to the remaining shares during the period between the filing date and May 18, 2013.
4. The stock options are vested and exercisable with respect to 50% of the underlying shares and shall become exercisable with respect to 25% of the remaining underlying shares on each of the third and fourth anniversaries of the May 27, 2010 grant date.
5. The stock options are vested and exercisable with respect to 25% of the underlying shares and shall vest and become exercisable with respect to 25% of the remaining underlying shares on each of the second, third and fourth anniversaries of the May 26, 2011 grant date.
6. The stock options shall vest and become exercisable with respect to twenty-five percent (25%) of the Shares initially covered by the stock options on each of the first, second, third and fourth anniversaries of the May 18, 2012 grant date.

Signatures

/s/ John R. Stair, attorney-in-fact for Mr. Roth
 ** Signature of Reporting Person

01/17/2013
 Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.