CHAMBERS BEN C

Form 4

February 25, 2003

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

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

OMB APPROVAL

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, ,					me and Tic		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 25025 I-45 Nort	of Reporting Person,				Mo	Statement for onth/Day/Year 21/03	Director				
							Vice President - Accounting				
(Street)								If Amendment, te of Original	(Check Applica	· ·	
The Woodlands, TX 77380							(M	(onth/Day/Year)	X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)				`able	e I Non-E)erivat	osed of, or Beneficially Owned				
1. Title of Security (Instr. 3)	action		3. Trans- action Code (A) or Disposed of (Instr. 8) (Instr. 3, 4 & 5)			5. Amount of 6. Owner- Securities ship Form: Beneficially Direct (D)		7. Nature of Indirect Beneficial			
		if any (Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	⊣	or Indirect (I) (Instr. 4)	Ownership (Instr. 4)	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially **FORM 4 (continued)**

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

			9.7 F	,		~, • p ••, ••					
1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Natur
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirec
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficia
	Price of	Date	Date,	Code	Derivative	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownershi
(Instr. 3)	Derivative		if any		Securities	Year)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	Acquired				Following	ative	
		Day/	Day/	8)	(A) or				Reported	Security:	
		Year)	Year)		Disposed				Transaction(s)	Direct	
					of (D)				(Instr. 4)	(D)	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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				(Instr. 4 & 5	,						or Indirect (I)	
			Code V	(A)		Exer-cisable	Expira- tion Date		Amount or Number of Shares		(Instr. 4)	
Employee Stock Option (right to buy)	\$19.53	2/21/03	A	6,000		2/21/2004	2/22/2013	Common Stock	6,000	6,000	D	
Employee Stock Option (right to buy)	\$19.53	2/21/03	A	6,000		2/21/2008 ⁽¹⁾		Common Stock	6,000	6,000	D	

Explanation of Responses:

(1) The option will vest in full five years after the grant date; however, the option will automatically vest earlier and be exercisable prior to the fifth anniversary of the grant date in 3,000-share increments if the market price of TTI's common stock on the NYSE during any 20 consecutive trading days exceeds \$29.295 and \$39.06, respectively.

By: /s/ Eileen M. Price, Attorney-in-fact
For: Ben Chambers

**Signature of Reporting Person

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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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).