TELETECH HOLDINGS INC

Form 4

January 25, 2011

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TUCHMAN KENNETH D	2. Issuer Name and Ticker or Trading Symbol TELETECH HOLDINGS INC	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
	[TTEC]	••		
(Last) (First) (Middle) 9197 S. PEORIA ST.	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2011	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) CEO & Chairman of the Board		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
ENGLEWOOD, CO 80112		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - No	on-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)		5. Amount of 6. Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock (1)	03/15/2010		G	V	5,000	D	\$0	5,824,866	D	
Common Stock (2)	01/22/2011		M		50,000	A	\$0	5,874,866	D	
Common Stock								14,766,806	I	By KDT Family LLP
Common Stock								10,000,000	I	By KDT Stock Revocable Trust
								200,000	I	

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Common By
Stock Tuchman
Family LLP

Common Stock 10,000 I By Spouse

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 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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ivative Expiration Date urities (Month/Day/Year) uired (A) Disposed of tr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	01/22/2011		M	50,000	(2)	(2)	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address		Keiationsinps					
	Director	10% Owner	Officer	Other			
TUCHMAN KENNETH D							
9197 S. PEORIA ST.	X	X	CEO & Chairman of the Board				
ENGLEWOOD CO 80112							

Signatures

/s/ Kenneth D.
Tuchman

**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).

Reporting Owners 2

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- (1) Shares disposed of by gift to Tuchman Nieces and Nephews Trust on March 15, 2010.
- (2) Reflects vesting of Restricted Stock Units ("RSUs") on January 22, 2011. The Reporting Person initially received 250,000 time-based RSUs on June 22, 2007. The RSUs vest in five equal annual installments of 50,000 per year beginning on January 22, 2008.

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.