Dwivedi Kamalesh Form 4 August 11, 2006

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN 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(b).

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

Dwivedi Kamalesh

(Last) (First) (Middle)

C/O TELETECH HOLDINGS. INC., 9197 S. PEORIA STREET

(Street)

(State)

ENGLEWOOD, CO 80112

2. Transaction Date 2A. Deemed

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

TELETECH HOLDINGS INC [TTEC]

3. Date of Earliest Transaction

(Month/Day/Year) 08/10/2006

3.

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities

(Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

(A) or

Code V Amount (D) Price

(Instr. 3 and 4)

5. Amount of

Securities

Following

Reported

Transaction(s)

Owned

Beneficially

Issuer

below)

Director

Applicable Line)

X_ Officer (give title

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

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 Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Derivative Conversion

5. Number 6. Date Exercisable and

7. Title and Amount of Underlying Securities

1

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Information Officer

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

0.5

response...

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

SEC 1474

(9-02)

(D) or Indirect Beneficial

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securition Acquires (A) or Disposes (D) (Instr. 3, and 5)	d d of	(Month/Day/Year)	(Instr. 3 and	4)
			Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Optin (Right to Buy)	\$ 4.09					08/04/2004(1)	08/04/2013	Common Stock	100,000
Stock Option (Right to Buy)	\$ 8.57					09/07/2005(1)	09/07/2014	Common Stock	56,250
Stock Option (Right to Buy)	\$ 4.09	08/10/2006	G(2)	7,	,700	08/04/2004(1)	08/04/2013	Common Stock	7,700

Reporting Owners

	Relationships
Reporting Owner Name / Address	•

Director 10% Owner Officer Other

Dwivedi Kamalesh C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET

Chief Information Officer

Signatures

ENGLEWOOD, CO 80112

/s/ Kamalesh Dwivedi 08/10/2006

**Signature of Date
Reporting Person

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).
- (1) Options vest in equal installments over a period of four years commencing on the one year anniversary of the grant date
- (2) Options were gifted as a bona fide gift to the Indian Institute of Technology Kanpur Foundation, Inc., as a charitable donation 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.

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