

TELETECH HOLDINGS INC  
 Form 4  
 February 22, 2007

**FORM 4**

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

OMB APPROVAL

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

**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. Name and Address of Reporting Person \*  
 Dwivedi Kamallesh

2. Issuer Name and Ticker or Trading Symbol  
 TELETECH HOLDINGS INC  
 [TTEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/16/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Information Officer

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

ENGLEWOOD, CO 80112

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount  | (D) | Price |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security (Instr. 3)         | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                           |                 |              |                      |
|-----------------------------|--|----------------------|-----------------|---|------------------|------------------|---------------------------|-----------------|--------------|----------------------|
|                             |  |                      | Code            | V   | (A)              | (D)              | Date Exercisable          | Expiration Date | Title        | Amount Number Shares |
| Stock Option (Right to Buy) | \$ 4.09                                  |                      |                 |   |                  |                  | 08/04/2004 <sup>(1)</sup> | 08/04/2013      | Common Stock | 92,3                 |
| Stock Option (Right to Buy) | \$ 8.57                                  |                      |                 |   |                  |                  | 09/07/2005 <sup>(1)</sup> | 09/07/2014      | Common Stock | 56,2                 |
| Restricted Stock Unit       | \$ 25.82                                 |                      |                 |   |                  |                  | 01/22/2008 <sup>(2)</sup> | 01/22/2017      | Common Stock | 100,                 |
| Stock Option (Right to Buy) | \$ 4.09                                  | 02/16/2007           | S               |   |                  | 20,000           | 08/04/2004 <sup>(1)</sup> | 08/04/2013      | Common Stock | 20,0                 |
| Stock Option (Right to Buy) | \$ 8.57                                  | 02/16/2007           | S               |   |                  | 18,750           | 09/07/2005 <sup>(1)</sup> | 09/07/2014      | Common Stock | 18,7                 |
| Stock Option (Right to Buy) | \$ 4.09                                  | 02/16/2007           | S               |   |                  | 96               | 08/04/2004 <sup>(1)</sup> | 08/04/2013      | Common Stock | 90                   |
| Stock Option (Right to Buy) | \$ 4.09                                  | 02/20/2007           | S               |   |                  | 22,204           | 08/04/2004 <sup>(1)</sup> | 08/04/2013      | Common Stock | 22,2                 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Dwivedi Kamallesh<br>C/O TELETECH HOLDINGS, INC.<br>9197 S. PEORIA STREET<br>ENGLEWOOD, CO 80112 |               |           | Chief Information Officer |       |

## Signatures

/s/ Kamalesh  
Dwivedi

02/20/2007

\_\_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).

- (1) Options vest in equal installments over a period of four years commencing on the one year anniversary of the grant date
- (2) 66,667 Restricted Stock Units vest pro rata over three years if annual performance goals set by Board of Directors are achieved. 33,333 Restricted Stock Units vest pro rata equally over five years based on continued employment with the Company.

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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