

TELETECH HOLDINGS INC
Form 4
August 10, 2007

FORM 4

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

OMB APPROVAL

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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 *
SCHUTZMAN ALAN

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)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
General Counsel

C/O TELETECH, 9197 S. PEORIA STREET

08/09/2007

(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
___ 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 (Month/Day/Year) | | (Instr. 3, 4, and 5) | (Instr. 3 and 4) | | |
|--------------------------------------|---|-------------------------|--------------------|--------------------------------|-----------------------|---------------------------|------------------|--------------------|---------|
| | | | | Acquired (A) (D) | or Disposed of (D) | | Date Exercisable | Expiration Date | Title |
| Stock Option (Right to Buy) | \$ 12.6 | | | | | 07/31/2007 ⁽¹⁾ | 07/31/2016 | Common Stock | 100,000 |
| Restricted Stock Units | \$ 25.82 | | | | | 01/22/2008 ⁽²⁾ | 01/22/2017 | Common Stock | 30,000 |
| Stock Option (Right to Buy) | \$ 12.6 | 08/09/2007 | S | | 23,000 | 07/31/2007 ⁽¹⁾ | 07/31/2016 | Common Stock | 23,000 |
| Stock Option (Right to Buy) | \$ 12.6 | 08/09/2007 | M | | 2,000 | 07/31/2007 ⁽¹⁾ | 07/31/2016 | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHUTZMAN ALAN C/O TELETECH 9197 S. PEORIA STREET ENGLEWOOD, CO 80112 | | | General Counsel | |

Signatures

/s/ Alan Schutzman 08/09/2007

**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) Stock Options vest in equal installments over a period of four years from the grant date
- (2) 20,000 Restricted Stock Units vest pro rata over three years if annual performance goals set by Board of Directors are achieved. 10,000 Restricted Stock Units vest pro rata equally over five years subject to continued employment with the Company.
- (3)

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Stock Options were exercised and resulting shares of common stock recieved by Mr. Schutzman were transferred to Mr. Schutzman's two sons and to a charitable organization

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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