

Kline Carol J  
Form 4  
March 08, 2011

**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 \*  
Kline Carol J

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)  
9197 S. PEORIA ST.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2011

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

ENGLEWOOD, CO 80112

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

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |                                   |
| Common Stock <u>(1)</u>         | 03/05/2011                           |  | M                              | 6,250 A \$ 0  | 31,135  | D  |                                   |
| Common Stock <u>(2)</u>         | 03/05/2011                           |  | F                              | 1,943 D \$ 20.86  | 29,192  | D  |                                   |
| Common Stock <u>(3)</u>         | 03/05/2011                           |  | M                              | 8,750 A \$ 0  | 37,942  | D  |                                   |
| Common Stock <u>(2)</u>         | 03/05/2011                           |  | F                              | 2,720 D \$ 20.86  | 35,222  | D  |                                   |

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.

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(9-02)

**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock Units <sup>(1)</sup>      | \$ 0   | 03/05/2011                           |  | M                              | 6,250   | <u>(1)</u> / <u>(1)</u>                                  | Common Stock  | 6,250   |
| Restricted Stock Units <sup>(3)</sup>      | \$ 0   | 03/05/2011                           |  | M                              | 8,750   | <u>(3)</u> / <u>(3)</u>                                  | Common Stock  | 8,750   |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Kline Carol J<br>9197 S. PEORIA ST.<br>ENGLEWOOD, CO 80112 |               |           | EVP, Chief Information Officer |       |

## Signatures

/s/ William H. Brierly, Attorney-in-Fact for Carol Kline  
Date: 03/08/2011

\*\*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) Reflects vesting of Restricted Stock Units ("RSUs") on March 5, 2011. The Reporting Person initially received 25,000 time-based RSUs on March 5, 2009. The RSUs vest in four equal installments of 6,250 per year beginning on March 5, 2010.
- (2) Reflects withholding of shares to satisfy tax obligations in connection with the vesting of RSUs.

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- (3) Reflects vesting of RSUs on March 5, 2011. The Reporting Person initially received 35,000 time-based RSUs on March 5, 2010. The RSUs vest in four equal installments of 8,750 per year beginning on March 5, 2011.

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.