

Parekh Maulik
Form 3
January 16, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Parekh Maulik | | (Month/Day/Year) | TELETECH HOLDINGS INC [TTEC] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/07/2009 | | |
| C/O TELETECH HOLDINGS, INC.,Â 9197 S. PEORIA STREET | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| | | | Executive Vice President-Asia | |
| ENGLEWOOD,Â COÂ 80012 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,000 | D | Â |

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

SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

Edgar Filing: Parekh Maulik - Form 3

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|---------------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Option (right to buy) | 01/09/2007 ⁽¹⁾ | 01/09/2016 | Common Stock | 6,400 | \$ 12.13 | D | Â |
| Stock Option (right to buy) | 07/24/2007 ⁽²⁾ | 07/24/2016 | Common Stock | 7,500 | \$ 13.01 | D | Â |
| Stock Option (right to buy) | 09/01/2007 ⁽³⁾ | 09/01/2016 | Common Stock | 10,000 | \$ 14.95 | D | Â |
| Restricted Stock Unit | 03/01/2008 ⁽⁴⁾ | 03/01/2010 | Common Stock | 13,334 | \$ 0 | D | Â |
| Restricted Stock Unit | 01/22/2008 ⁽⁵⁾ | 01/22/2012 | Common Stock | 8,000 | \$ 0 | D | Â |
| Restricted Stock Unit | 03/01/2009 ⁽⁶⁾ | 03/01/2012 | Common Stock | 10,000 | \$ 0 | D | Â |
| Restricted Stock Unit | 11/12/2009 ⁽⁷⁾ | 11/12/2012 | Common Stock | 45,000 | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Parekh Maulik C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET ENGLEWOOD, CO 80012 | Â | Â | Â Executive Vice President-Asia | Â |

Signatures

/s/ J. David Hershberger, as attorney-in-fact for Maulik Parekh 01/16/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 Option vests in five (5) equal annual installments beginning on January 9, 2007, the first anniversary of the date of grant. The Reporting Person has previously exercised 1,600 options.
 - (2) Stock Option vests in four (4) equal annual installments beginning on July 24, 2007, the first anniversary of the date of grant. The Reporting Person has previously exercised 2,500 options.
 - (3) Stock Option vests in four (4) equal annual installments beginning on September 1, 2007, the first anniversary of the date of grant. Restricted stock unit ("RSU") vests upon the achievement of performance goals set by the Board of Directors, in three (3) equal annual
 - (4) installments beginning on March 1, 2008. The first one-third of these RSUs, representing 6,666 shares, did not vest on March 1, 2008 because the Company did not achieve the performance goals.
 - (5)

Edgar Filing: Parekh Maulik - Form 3

RSU vests in five (5) equal annual installments beginning on January 22, 2008, the first anniversary of the date of grant. The first one-fifth of these RSUs, representing 2,000 shares, vested on January 22, 2008.

- (6) RSU vests in four (4) equal annual installments beginning on March 1, 2009.
- (7) RSU vests in four (4) equal annual installments beginning on November 12, 2009, the first anniversary of the date of grant.

Â

Remarks:

EXHIBITÂ LIST

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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.