

TELETECH HOLDINGS INC
Form 4
January 25, 2008

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 *
Jossi Mike

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 STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - Human Capital

ENGLEWOOD, CO 80112
(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/23/2008 | | M | 2,000 A \$ 0 ⁽²⁾ | 2,000 | D | |
| Common Stock | 01/23/2008 | | F ⁽¹⁾ | 746 D \$ 16.96 | 1,254 | D | |
| Common Stock | 01/23/2008 | | M | 5,000 A \$ 0 ⁽²⁾ | 5,000 | D | |
| Common Stock | 01/23/2008 | | F ⁽¹⁾ | 1,768 D \$ 16.96 | 3,232 | D | |

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

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units | \$ 0 | 01/23/2008 | | M | 2,000 | 01/22/2008 ⁽³⁾ 01/22/2017 ⁽³⁾ | Common Stock | 2,000 |
| Restricted Stock Units | \$ 0 | 01/23/2008 | | M | 5,000 | 01/22/2008 ⁽⁴⁾ 06/22/2017 ⁽⁴⁾ | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jossi Mike 9197 S. PEORIA STREET ENGLEWOOD, CO 80112 | | | EVP - Human Capital | |

Signatures

/s/ Alan Schutzman on behalf of Mike Jossi pursuant to power of attorney 01/25/2008

__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 withheld in payment of tax liability upon vesting of Restricted Stock Units.
- (2) Each Restricted Stock Unit represents a right to receive one share of common stock.
- (3) 20,000 Restricted Stock Units vest pro rata over three years based on achievement of performance goals set by the Board of Directors. 10,000 vest pro rata equally over five years subject to continued employment by the Company.

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- (4) 50,000 Restricted Stock Units vest pro rata over three years based on achievement of performance goals set by the Board of Directors.
25000 vest pro rata equally over five years subject to continued employment by 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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