

Delaney Brian James
 Form 4
 August 11, 2006

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 *
 Delaney Brian James

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)
 08/08/2006

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

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 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)	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 of Underlying Securities
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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)	\$ 8.86						12/02/2003 ⁽¹⁾	12/02/2012	Common Stock	12,000
Stock Option (Right to Buy)	\$ 5.01						03/03/2004 ⁽¹⁾	03/03/2013	Common Stock	1,500
Stock Option (Right to Buy)	\$ 7.78						06/07/2005 ⁽¹⁾	06/07/2014	Common Stock	24,000
Stock Option (Righth to Buy)	\$ 8.36						06/23/2005 ⁽¹⁾	06/23/2014	Common Stock	30,000
Stock Option (Right to Buy)	\$ 8.59						09/09/2006 ⁽¹⁾	09/09/2015	Common Stock	100,000
Stock Option (Right to Buy)	\$ 7.78	08/08/2006		S		6,000	06/07/2005 ⁽¹⁾	06/07/2014	Common Stock	6,000
Stock Option (Right to Buy)	\$ 8.36	08/08/2006		S		15,000	06/23/2005 ⁽¹⁾	06/23/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 8.86	08/08/2006		S		6,000	12/02/2003 ⁽¹⁾	12/02/2011	Common Stock	6,000
Stock Option (Right to Buy)	\$ 5.01	08/08/2006		S		750	03/03/2004 ⁽¹⁾	04/03/2013	Common Stock	750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Delaney Brian James C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET ENGLEWOOD, CO 80112			EVP - Globabl Operations	

Signatures

/s/ Christy O'Connor by Power of Attorney for Brian Delaney	08/08/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

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 four year period beginning on the anniversary date one year from the date of grant.

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.