

TELETECH HOLDINGS INC
 Form 4
 August 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 C/O TELETECH HOLDINGS,
 INC., 9197 S. PEORIA STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/09/2007

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

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 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 of Derivative	5. Number	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	3,000
Stock Option (Right to Buy)	\$ 5.01						03/03/2004 ⁽¹⁾	03/03/2013	Common Stock	750
Stock Option (Right to Buy)	\$ 7.78						06/07/2005 ⁽¹⁾	06/07/2014	Common Stock	18,000
Stock Option (Right to Buy)	\$ 8.36						06/23/2005 ⁽¹⁾	06/23/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 8.59						09/09/2006 ⁽¹⁾	09/09/2015	Common Stock	75,000
Restricted Stock Units	\$ 25.82						01/22/2008 ⁽²⁾	01/22/2017	Common Stock	250,000
Stock Option (Right to Buy)	\$ 5.01	08/09/2007		S		750	03/03/2004 ⁽¹⁾	03/03/2013	Common Stock	750
Stock Option (Right to Buy)	\$ 7.78	08/09/2007		S		6,000	06/07/2005 ⁽¹⁾	06/07/2014	Common Stock	6,000
Stock Option (Right to Buy)	\$ 8.36	08/09/2007		S		7,500	06/23/2005 ⁽¹⁾	06/23/2014	Common Stock	7,500

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	08/09/2007
**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) Options vest in equal installments over a four year period beginning on the anniversary date one year from the date of grant.
 - (2) 166,667 Restricted Stock Units vest pro rata over three years based on achievement of performance goals set by the Board of Directors. 83,333 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. 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.