

Parekh Maulik
Form 3/A
January 23, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *

Â Parekh Maulik
(Last) (First) (Middle)

C/O TELETECH HOLDINGS,
INC.,Â 9197 S. PEORIA
STREET

(Street)

ENGLEWOOD,Â COÂ 80012

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
01/07/2009

3. Issuer Name **and** Ticker or Trading Symbol
TELETECH HOLDINGS INC [TEEC]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Executive Vice President-Asia

5. If Amendment, Date Original
Filed(Month/Day/Year)
01/16/2009

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ 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

1,254

D Â

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

SEC 1473 (7-02)

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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)

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	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				Other
	Director	10% Owner	Officer		
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

01/23/2009

__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)

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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.

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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.

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