

TELETECH HOLDINGS INC
 Form 4
 November 18, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Paolillo Regina

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)
 11/15/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 CFO, CAO & EVP

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock <u>(1)</u>	11/15/2014		M	25,000	A \$ 0	68,541	D
Common Stock <u>(2)</u>	11/15/2014		F	11,628	D \$ 24.57	56,913	D

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

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SEC 1474
 (9-02)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	\$ 0	11/15/2014		M	25,000	<u>(1)</u> <u>(1)</u>	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paolillo Regina 9197 S. PEORIA STREET ENGLEWOOD, CO 80112			CFO, CAO & EVP	

Signatures

/s/ Margaret B. McLean, as Attorney-in-Fact for Regina M. Paolillo

11/18/2014

**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).

Reflects vesting of Restricted Stock Units ("RSUs") on November 15, 2014. The Reporting Person initially received 100,000 time-based RSUs on November 15, 2011. The RSUs vest in three installments: 25,000 RSUs on November 15, 2013; 25,000 RSUs on November 15, 2014; and 50,000 RSUs on November 15, 2015.

(2) Reflects withholding of shares to satisfy tax obligations in connection with the vesting of RSUs. No shares were sold.

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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