

Troka John R JR
 Form 4
 November 16, 2009

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 *
 Troka John R JR

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)
 11/12/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Interim CFO

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock ⁽¹⁾	11/12/2009		M			18,750	A	\$ 0	29,328 ⁽²⁾	D	
Common Stock ⁽³⁾	11/12/2009		F			8,453	D	\$ 19.49	20,875	D	
Common Stock	11/12/2009		M			19,000	A	\$ 13.1	39,875	D	
Common Stock	11/12/2009		S			19,000	D	\$ 19.7654 ⁽⁴⁾	20,875	D	
	11/13/2009		M			16,000	A	\$ 13.1	36,875	D	

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Common Stock							
Common Stock	11/13/2009		M	7,500	A	\$ 11.63	44,375 D
Common Stock	11/13/2009		M	7,500	A	\$ 12.75	51,875 D
Common Stock	11/13/2009		S	31,000	D	\$ 19.62 <u>(5)</u>	20,875 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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	\$ 0	11/12/2009		M	18,750	<u>(1)</u> <u>(1)</u>	Common Stock 18,750
Employee Stock Option (right to buy)	\$ 13.1	11/12/2009		M	19,000	<u>(6)</u> 01/14/2012	Common Stock 19,000
Employee Stock Option (right to buy)	\$ 13.1	11/13/2009		M	16,000	<u>(6)</u> 01/14/2012	Common Stock 16,000
Employee Stock Option (right to buy)	\$ 11.63	11/13/2009		M	7,500	<u>(7)</u> 02/28/2012	Common Stock 7,500

Employee Stock Option (right to buy)	\$ 12.75	11/13/2009	M	7,500	(8)	02/15/2016	Common Stock	7,500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Troka John R JR C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET ENGLEWOOD, CO 80112			Interim CFO	

Signatures

/s/ William H. Brierly as attorney-in-fact for John R. Troka, Jr.	11/16/2009
**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) Reflects vesting of Restricted Stock Units "RSUs" on November 12, 2009. The Reporting Person initially received 75,000 time-based RSUs on November 12, 2008. The RSUs vest in four equal annual installments of 18,750 per year beginning on November 12, 2009.
 - (2) Reflects correction in previously reported amount on Form 4 filed March 2, 2009. After the transactions reported on such Form 4, the Reporting Person held 10,578 shares of common stock rather than 10,587 shares as set forth on such Form 4.
 - (3) Reflects withholding of shares to satisfy tax obligations in connection with the vesting of RSUs.
Represents the weighted average price of multiple transactions with a range of prices between \$19.50 and \$20.09. The Reporting Person, upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, undertakes to provide further information regarding the number of securities purchased at each separate price.
 - (4) Represents the weighted average price of multiple transactions with a range of prices between \$19.19 and \$19.93. The Reporting Person, upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, undertakes to provide further information regarding the number of securities purchased at each separate price.
 - (5) The option vested in four equal annual installments on January 14, 2003, 2004, 2005 and 2006.
 - (7) The option vested in four equal annual installments on February 28, 2003, 2004, 2005 and 2006.
 - (8) The option vests in four equal annual installments on February 15, 2007, 2008, 2009 and 2010.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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.