Troka John R JR Form 4 March 02, 2009

FORM 4

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

Check this box subject to

if no longer Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

Troka John R JR

(Last)

(City)

(First) (Middle)

(Zip)

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

ENGLEWOOD, CO 80012

(Street)

(State)

TELETECH HOLDINGS INC [TTEC]

3. Date of Earliest Transaction

(Month/Day/Year) 03/01/2009

Symbol

4. If Amendment, Date Original Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

January 31, Expires:

Estimated average burden hours per

response...

0.5

2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below)

Senior VP and Interim CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount Price (D) Common \$0 03/01/2009 M 6,250 Α 12,521 D Stock (1) Common 03/01/2009 F 1.943 D 10,587 D Stock (2)

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

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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)	Code (Instr. 8)	5. Number etion Derivative Securities 3) Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					and 5)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Restricted Stock Units (1)	\$ 0	03/01/2009		M	6,250	03/01/2009(1)	03/01/2012	Common Stock	6,250

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 80012

Senior VP and Interim CFO

Signatures

/s/ John R. Troka, Jr. 03/02/2009

**Signature of Date
Reporting Person

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 March 1, 2009. The reporting person initially received 25,000 time-based RSUs on August 7, 2008. The RSUs vest in four equal annual installments (6,250 per year) beginning on March 1, 2009.
- Reflects withholding of shares to satisfy tax obligations in connection with the vesting of RSUs. Because TeleTech's common stock was not traded on the vesting date, tax withholding is based on the \$8.66 per share closing price of TeleTech's common stock on Friday, February 27, 2009 (the last trading day before the vesting date).

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.

Reporting Owners 2