

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 1, 2008

TeleTech Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-11919

(Commission File Number)

84-1291044

(IRS Employee Identification No.)

9197 S. Peoria Street, Englewood, Colorado

(Address of principal executive offices)

80112

(Zip Code)

Registrant's telephone number, including area code (303) 397-8100

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(d) Election of Director

On August 1, 2008, the Board of Directors of TeleTech Holdings, Inc. (the "Company") appointed Robert M. Tarola, currently serving as Senior Vice President — Corporate Strategy of W. R. Grace & Co., to serve as a member of the Company's Board of Directors and the Audit Committee. A copy of TeleTech's press release announcing Mr. Tarola's appointment is attached hereto as Exhibit 99.1.

As a newly appointed non-employee director, Mr. Tarola will be entitled to receive an automatic stock option grant to purchase 20,000 shares of TeleTech's common stock effective two days after the Company announces its second quarter 2008 earnings (the end of the second quarter earnings blackout period). As an incumbent non-employee director, Mr. Tarola will also receive: (i) an option to purchase 15,000 shares of common stock on the day of each annual meeting of stockholders subsequent to his election or appointment to the Board, provided that he continues in office after the annual meeting; (ii) an annual retainer of \$40,000 (paid \$10,000 per quarter); (iii) a meeting fee of \$1,000 for each Board or committee meeting attended; and (iv) a meeting fee of \$500 for each telephonic Board or committee meeting attended. Stock options granted to Mr. Tarola, as well as all non-employee directors, vest immediately upon date of grant and are exercisable into restricted stock for which the restrictions lapse one year after the date of grant.

There are no relationships or related party transactions between Mr. Tarola and the Company that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

List below the financial statements, pro forma financial information and exhibits, if any, filed as a part of this report.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	TeleTech Inc. press release dated August 5, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TeleTech Holdings, Inc.

Date: August 5, 2008

By: /s/ Kenneth D. Tuchman

Kenneth D. Tuchman
Chief Executive Officer

Exhibit Index

Exhibit
Number

Description

99.1

TeleTech Inc. press release dated August 5, 2008.



Press Release

TeleTech Holdings, Inc. • 9197 South Peoria Street • Englewood, CO 80112-5833 • www.telettech.com

Investor Contact:

Karen Breen

Investor Relations

303-397-8592

Media Contact:

KC Higgins

Media Relations

303-434-8163

**Robert Tarola, Senior Vice President of Corporate Strategy and
Former Chief Financial Officer of W. R. Grace, Joins TeleTech's Board of Directors**

Englewood, Colo. — August 5, 2008 — TeleTech Holdings, Inc. (NASDAQ: TTEC), one of the largest and most geographically diverse global providers of business process outsourcing (BPO) solutions, today announced that its board of directors has elected Robert M. Tarola, senior vice president — corporate strategy and former chief financial officer of W. R. Grace & Co., to the board. Mr. Tarola will also become a member of TeleTech's Audit Committee.

"Bob's distinguished financial career has given him considerable depth of experience across a wide range of industries and his past positions have proven him to be a leader and forward thinker in the field of finance and accounting," said Kenneth Tuchman, chairman and chief executive officer of TeleTech. "His insight and track record will make him a strong contributor in helping drive TeleTech's strategic vision."

"I look forward to working with Ken, the board, and the rest of the dynamic team that has made TeleTech a clear leader in the global BPO industry as they continue to drive growth through innovation, technology and global reach," said Mr. Tarola.

Mr. Tarola served as senior vice president and chief financial officer of W. R. Grace & Co. from the time of his joining the company in 1999 until April 2008. Prior to joining Grace, Mr. Tarola was senior vice president and chief financial officer of MedStar Health, Inc., a large regional hospital and health care system. Earlier in his career, he was a partner with Price Waterhouse LLP, during which time he served as a regional managing partner for its media and communications practice as well as an engagement partner for major client accounts in the investment management, technology, aerospace, manufacturing, publishing and other industries. Also while at Price Waterhouse, Mr. Tarola served as a partner in its National SEC Services Group specializing in public capital markets including mergers and acquisitions, initial public offerings and other financial matters.

Mr. Tarola earned a bachelor of business administration degree from Temple University and currently chairs the Advisory Board to the President of the University. He is a member of the Standing Advisory Group of the Public Company Accounting Oversight Board and a member of the Advisory Board of the School of Accountancy of the University of Denver. He also serves on the boards of mutual funds sponsored by Legg Mason, Inc.

TeleTech is one of the largest and most geographically diverse global providers of business process outsourcing solutions. We have a 26-year history of designing, implementing, and managing critical business processes for Global 1000 companies to help them improve their customers' experience, expand their strategic capabilities, and increase their operating efficiencies. By delivering a high-quality customer experience through the effective integration of customer-facing front-office processes with internal back-office processes, we enable our clients to better serve, grow, and retain their customer base. We use Six Sigma-based quality methods continually to design, implement, and enhance the business processes we deliver to our clients and we also apply this methodology to our own internal operations. We have developed deep domain expertise and support approximately 250 business process outsourcing programs serving more than 100 global clients in the automotive, communications, financial services, government, healthcare, retail, technology and travel and leisure industries. Our integrated global solutions are provided by more than 50,000 employees utilizing 38,000 workstations across 88 Delivery Centers in 17 countries.

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