

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MEHTA SHRIKANT</u> _____ (Last) (First) (Middle) <u>C/O TELETECH HOLDINGS, INC.</u> <u>9197 S. PEORIA STREET</u> _____ (Street) <u>ENGLEWOOD CO 80112</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>TELETECH HOLDINGS INC [TTEC]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2007</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								60,000	D	
Common Stock	02/21/2007		M		10,000	A	\$8.37 ⁽¹⁾	70,000	D	
Common Stock	02/21/2007		M		15,000	A	\$8.36 ⁽¹⁾	85,000	D	
Common Stock	02/21/2007		M		15,000	A	\$12.26 ⁽²⁾	100,000	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$8.37	06/22/2004		M			10,000	06/22/2004 ⁽³⁾	06/22/2014	Common Stock	10,000	\$8.37	30,000	D	
Stock Option (Right to Buy)	\$8.36	05/24/2005		M			15,000	05/24/2005 ⁽³⁾	05/24/2015	Common Stock	15,000	\$8.36	15,000	D	
Stock Option (Right to Buy)	\$12.26	05/25/2006		M			15,000	05/25/2006 ⁽⁴⁾	05/25/2016	Common Stock	15,000	\$12.26	0	D	

Explanation of Responses:

1. Conversion of stock options to common stock
2. Conversion of stock options into shares of restricted stock for which restrictions lapse on May 25, 2007
3. Stock options were purchased at the strike price and converted to shares of common stock
4. Stock options were purchased at the strike price and converted to shares of restricted stock for which restrictions laps on May 25, 2007

/s/ Shrikant Mehta 02/21/2007

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.