

**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): **March 17, 2011**

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
(I.R.S. Employer
Identification No.)

9197 S. Peoria Street, Englewood, Colorado
(Address of Principal Executive Offices)

80112
(Zip Code)

(303) 397-8100
(Registrant's Telephone Number, Including Area Code)

(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(b))
- 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 7.01. Regulation FD Disclosure.

On March 17, 2011, TeleTech Holdings, Inc. issued a press release announcing that it has entered into a definitive agreement to purchase the Integrated Contact Solutions Business Unit of eLoyalty Corporation.

A copy of the March 17, 2011 press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

In accordance with General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 and attached Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release dated March 17, 2011

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.

Date: March 18, 2011

TELETECH HOLDINGS, INC.
(Registrant)

By: /s/ Kenneth D. Tuchman
Name: Kenneth D. Tuchman
Title: Chief Executive Officer

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TELETECH HOLDINGS, INC.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release dated March 17, 2011

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9197 South Peoria Street
Englewood, CO 80112
t. 1.800.TELETECH
www.teletech.com

Press Release

TeleTech to Expand its Customer-Centric, Cloud-Based Solutions through the Acquisition of the Integrated Contact Solutions Business Unit of eLoyalty

*Technology-Based Solution Furthers TeleTech's Revenue Diversification Efforts;
Anticipated to Close Late in the Second Quarter 2011;
Expected to be Immediately Accretive to Earnings When Closed*

ENGLEWOOD, Colo., Mar. 17, 2011 — TeleTech Holdings, Inc. (NASDAQ: TTEC), one of the largest global providers of technology-enabled business process outsourcing solutions that drive commerce and differentiate the customer experience, today announced the signing of a definitive agreement to acquire the Integrated Contact Solutions (ICS) business unit and associated assets, including intellectual property, of eLoyalty Corporation.

ICS had fiscal 2010 revenue in excess of \$54 million with respect to the portion of the business that TeleTech will acquire. ICS has garnered industry recognition for its more than 20 years of technical expertise in transforming customer management environments on behalf of large, multinational clients. ICS has deep roots in consulting, systems integration, application development along with the ongoing oversight of large, complex, multi-channel data, telephony and converged IP-based customer management solutions leveraging both cloud- and premise-based environments.

The acquisition of ICS will further TeleTech's revenue diversification efforts into greater consultative and technology-based offerings that optimize the customer experience. Specifically, it will expand TeleTech's existing suite of cloud-based solutions with an end-to-end capability that spans both fully managed and hosted customer management environments. Additionally, ICS will benefit from leveraging TeleTech's extensive global IP-based infrastructure.

"Since our founding, TeleTech has been at the forefront of addressing market trends," said Ken Tuchman, TeleTech chairman and chief executive officer. "Today, more than ever, clients are seeking a partner who can bring strategy, technology and operations together to seamlessly deliver a truly transformative customer experience. The combination of Peppers and Rogers Group's consultative strength, ICS's technological expertise and TeleTech's operational excellence gives us an unparalleled ability to deliver on this challenge."

The acquisition is anticipated to close late in the second quarter 2011, pending certain approvals, and is expected to be immediately accretive to TeleTech's earnings.

ABOUT INTEGRATED CONTACT SOLUTIONS

Integrated Contact Solutions (ICS) line of business from eLoyalty has been designing and implementing Customer Interaction Solutions since 1990. Drawing on relationships with industry leaders, cross-functional ICS teams combine comprehensive services and industry-leading hardware and software to deliver best-in-class solutions that transform the customer experience.

Investor Contact

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303.397.8592

Media Contact

Bob Livingston
303.397.8958

ABOUT TELETECH

For nearly 30 years, TeleTech and its subsidiaries have helped the world's largest companies achieve their most ambitious goals. As the go-to partner for the Global 1000, the TeleTech group of companies delivers technology-based solutions that maximize revenue, transform customer experiences and optimize business processes. From strategic consulting to operational execution, TeleTech's more than 45,500 employees drive success for clients in the communications and media, financial services, government, healthcare, technology, transportation and retail industries. Our companies deliver award-winning integrated solutions in support of professional services, revenue generation, customer innovation, enterprise innovation, hosted technology and learning innovation. For additional information, please visit www.teletech.com.

FORWARD-LOOKING STATEMENTS

Statements in this press release that relate to future results and events (including statements about future financial and operating performance) are forward-looking statements based on TeleTech's current expectations. Actual results and events in future periods could differ materially from those projected in these forward-looking statements because of a number of risks and uncertainties including: achieving estimated revenue from new, renewed and expanded client business as volumes may not materialize as forecasted, especially due to the global economic slowdown; achieving profit improvement in our International BPO operations; the ability to close and ramp new business opportunities that are currently being pursued or that are in the final stages with existing and/or potential clients; our ability to execute our growth plans, including the successful integration of acquired companies and the sale of new products; the possibility of lower revenue or price pressure from our clients experiencing a business downturn or merger in their business; greater than anticipated competition in the BPO services market, causing adverse pricing and more stringent contractual terms; risks associated with losing or not renewing client relationships, particularly large client agreements, or early termination of a client agreement; the risk of losing clients due to consolidation in the industries we serve; risks associating with integrating strategic acquisitions; consumers' concerns or adverse publicity regarding our clients' products; our ability to find cost-effective locations, obtain favorable lease terms and build or retrofit facilities in a timely and economic manner; risks associated with business interruption due to weather, fires, pandemic, or terrorist-related events; risks associated with attracting and retaining cost-effective labor at our delivery

centers; the possibility of asset impairments and restructuring charges; risks associated with changes in foreign currency exchange rates; economic or political changes affecting the countries in which we operate; changes in accounting policies and practices promulgated by standard setting bodies; and new legislation or government regulation that adversely impacts our tax obligations, health care costs or the BPO and customer management industry. A detailed discussion of these and other risk factors that could affect our results is included in TeleTech's SEC filings, including our Annual Report on Form 10-K for the year ended December 31, 2010. The Company's filings with the Securities and Exchange Commission are available in the "Investors" section of TeleTech's website, which is located at www.teletech.com. All information in this release is as of the date of this release. The Company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

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