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**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): **July 13, 2005**

**TeleTech Holdings, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of  
Incorporation)

**0-21055**  
(Commission  
File Number)

**84-1291044**  
(I.R.S. Employer  
Identification No.)

**9197 S. Peoria Street, Englewood, Colorado 80112**  
(Address of principal executive offices, including Zip Code)

Telephone Number: **(303) 397-8100**  
(Registrant's telephone number, including area code)

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**Item 2.05. Costs Associated with Exit or Disposal Activities**

(b) On July 7, 2005, TeleTech Holdings, Inc. (the "Company") opted to elect an early lease termination option to close its Customer Management Center located in Glasgow Scotland in the second quarter 2006.

The Company hereby incorporates by reference the press release dated July 13, 2005 attached hereto as Exhibit 99.1

**Exhibits**

99.1 Press Release issued by TeleTech on July 13, 2005

**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.

By: /s/ Kenneth D. Tuchman

KENNETH D. TUCHMAN

Chief Executive Officer

Dated: July 13, 2005

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## EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
99.1	Press Release Dated July 13, 2005 — TeleTech Announces Decision to Exit Customer Management Center in Glasgow, Scotland

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**TELETECH ANNOUNCES DECISION TO EXIT CUSTOMER MANAGEMENT CENTER  
IN GLASGOW, SCOTLAND**

*Will Facilitate Achieving Profitable Operations in the United Kingdom Region*

**Denver, Colo., July 13, 2005** — TeleTech Holdings, Inc. (NASDAQ: TTEC), a global provider of customer management and business process outsourcing (BPO) solutions, today announced it will elect an early lease termination option to close its Customer Management Center (CMC) located in Glasgow, Scotland during the second quarter of 2006. No decisions have yet been made regarding alternative locations for the work performed at this facility. The Glasgow CMC generated an operating loss, on a regional basis, of approximately \$3 million during the past twelve months.

This announcement is a key element of TeleTech's plan to achieve profitability in its United Kingdom operations. The other key element is future sales generated from its recent recruitment of a new sales force in the United Kingdom.

The early lease termination of the Glasgow, Scotland CMC will result in an impairment charge of approximately \$2.5 million that will be recorded in the Company's second quarter 2005 financial statements. This action is expected to result in an annualized pre-tax profit improvement of at least \$2.5 million beginning in the third quarter 2006.

Percepta, TeleTech's joint venture with Ford Motor Company, will retain its operations in Glasgow.

**ABOUT TELETECH**

TeleTech is a global business services company that provides a full range of front- to back-office outsourced solutions including customer management, BPO, and database marketing services to measurably enhance clients' core customer management processes. TeleTech's ability to create innovative strategies, combined with its global technology platform and delivery infrastructure, helps clients increase revenue, lower costs, and retain their customers around the world. TeleTech's products and services, standardized processes, and recognized capabilities to implement complex global projects make the Company a valued partner for clients that include Global 1000 businesses and governments. TeleTech partners with clients to offer 150 languages, through its more than 32,000 employees, in 17 countries. For additional information, visit [www.TeleTech.com](http://www.TeleTech.com).

**FORWARD-LOOKING STATEMENTS**

**This press release may contain certain forward-looking statements relating to future results. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking**

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statements. These forward-looking statements are subject to risks and uncertainties that may cause TeleTech's and its subsidiaries' actual results to differ materially from those expressed or implied by such forward-looking statements, including but not limited to the following: risks associated with achieving the Company's expected profit improvement in its United Kingdom operations; the ability to close and ramp new business opportunities that are currently being pursued with existing clients and potential clients; the ability for the Company to execute its growth plans, including sales of new products (OnDemand and InCulture); to increase profitability via the globalization of its North American best operating practices; to achieve its three-year financial goals and targeted cost reductions; the possibility of the Company's Database Marketing and Consulting segment not returning to historic levels of profitability; the possibility of lower revenue or price pressure from client's experiencing a downturn in their business; greater than anticipated competition in the customer care 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; consumers' concerns or adverse publicity regarding the products of the Company's clients; higher than anticipated start-up costs or lead times associated with new ventures or business in new markets; execution risks associated with performance-based pricing metrics in certain client agreements; the Company's 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 or terrorist-related events; risks associated with attracting and retaining cost-effective labor at the Company's customer management centers; the possibility of additional asset impairments and restructuring charges; risks associated with changes in foreign currency exchange rates; economic or political changes affecting the countries in which the Company operates; changes in accounting policies and practices promulgated by standard setting bodies; and, new legislation or government regulation that impacts the customer care industry.

Please refer to the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2004 and Quarterly Report on Form 10-Q for the three months ended March 31, 2005, for a detailed discussion of factors discussed above and other important factors that may impact the Company's business, results of operations, financial condition, and cash flows. The Company assumes no obligation to update its forward-looking statements to reflect actual results or changes in factors affecting such forward-looking statements.

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