

**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>Parekh Maulik</u>  (Last) (First) (Middle) C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET  (Street) ENGLEWOOD CO 80012  (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) Director 10% Owner X Officer (give title below) Other (specify below) EVP-Asia
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2009</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 <sup>(1)</sup>	03/01/2009		M		2,500	A	\$0.00	5,008	D	
Common Stock <sup>(2)</sup>	03/01/2009		F		785	D	\$8.66	4,223	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						Amount or Number of Shares
Restricted Stock Units <sup>(1)</sup>	\$0.00	03/01/2009		M			2,500	03/01/2009 <sup>(1)</sup>	03/01/2012	Common Stock	2,500	\$0.00	7,500	D	

**Explanation of Responses:**

- Reflects vesting of Restricted Stock Units ("RSUs") on March 1, 2009. The reporting person initially received 10,000 time-based RSUs on August 7, 2008. The RSUs vest in four equal annual installments (2,500 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).

/s/ J. David Hershberger, as attorney-in-fact for Maulik Parekh 03/02/2009

\*\* 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.