

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Troka John R JR</u>			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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2007</u>			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		
C/O TELETECH 9197 S. PEORIA STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) ENGLEWOOD CO 80112								
(City) (State) (Zip)								

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			

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
Stock Option (Right to Buy)	\$13.1							01/14/2002 ⁽¹⁾	01/14/2012	Common Stock		35,000		D	
Stock Option (Right to Buy)	\$11.63							02/28/2002 ⁽¹⁾	02/28/2012	Common Stock		7,500		D	
Stock Option (Right to Buy)	\$5.01							03/03/2003 ⁽¹⁾	03/03/2013	Common Stock		3,000		D	
Stock Option (Right to Buy)	\$8.36							06/23/2004 ⁽¹⁾	06/23/2014	Common Stock		20,000		D	
Stock Option (Right to Buy)	\$12.75							02/15/2006 ⁽¹⁾	02/15/2016	Common Stock		10,000		D	
Restricted Stock Unit	\$25.82	01/22/2007		G		75,000		01/22/2008 ⁽²⁾	01/22/2017	Common Stock	\$25.82	150,500		D	

Explanation of Responses:

- Stock Options vest in equal installments over a period of four years from the date of grant.
- 50,000 Restricted Stock Units vest pro rata over three years if annual performance goals set by Board of Directors are achieved. 25,000 Restricted Stock Units vest pro rata equally over five years subject to continued employment with the Company.

/s/ John R. Troka 01/25/2007
** 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.