

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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hours per response: 0.5Filed 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>Parekh Maulik</u> (Last) (First) (Middle) <u>C/O TELETECH HOLDINGS, INC.</u> <u>9197 S. PEORIA STREET</u> (Street) <u>ENGLEWOOD CO</u> <u>80012</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/07/2009</u>	3. Issuer Name and Ticker or Trading Symbol <u>TELETECH HOLDINGS INC [TTEC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President-Asia</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>01/16/2009</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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>1,254</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Stock Option (right to buy)</u>	<u>01/09/2007⁽¹⁾</u>	<u>01/09/2016</u>	<u>Common Stock</u>	<u>6,400</u>	<u>12.13</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>07/24/2007⁽²⁾</u>	<u>07/24/2016</u>	<u>Common Stock</u>	<u>7,500</u>	<u>13.01</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>09/01/2007⁽³⁾</u>	<u>09/01/2016</u>	<u>Common Stock</u>	<u>10,000</u>	<u>14.95</u>	<u>D</u>
<u>Restricted Stock Unit</u>	<u>03/01/2008⁽⁴⁾</u>	<u>03/01/2010</u>	<u>Common Stock</u>	<u>13,334</u>	<u>0</u>	<u>D</u>
<u>Restricted Stock Unit</u>	<u>01/22/2008⁽⁵⁾</u>	<u>01/22/2012</u>	<u>Common Stock</u>	<u>8,000</u>	<u>0</u>	<u>D</u>
<u>Restricted Stock Unit</u>	<u>03/01/2009⁽⁶⁾</u>	<u>03/01/2012</u>	<u>Common Stock</u>	<u>10,000</u>	<u>0</u>	<u>D</u>
<u>Restricted Stock Unit</u>	<u>11/12/2009⁽⁷⁾</u>	<u>11/12/2012</u>	<u>Common Stock</u>	<u>45,000</u>	<u>0</u>	<u>D</u>

Explanation of Responses:

- Stock Option vests in five (5) equal annual installments beginning on January 9, 2007, the first anniversary of the date of grant. The Reporting Person has previously exercised 1,600 options.
- Stock Option vests in four (4) equal annual installments beginning on July 24, 2007, the first anniversary of the date of grant. The Reporting Person has previously exercised 2,500 options.
- Stock Option vests in four (4) equal annual installments beginning on September 1, 2007, the first anniversary of the date of grant.
- Restricted stock unit ("RSU") vests upon the achievement of performance goals set by the Board of Directors, in three (3) equal annual installments beginning on March 1, 2008. The first one-third of these RSUs, representing 6,666 shares, did not vest on March 1, 2008 because the Company did not achieve the performance goals.
- RSU vests in five (5) equal annual installments beginning on January 22, 2008, the first anniversary of the date of grant. The first one-fifth of these RSUs, representing 2,000 shares, vested on January 22, 2008.
- RSU vests in four (4) equal annual installments beginning on March 1, 2009.
- RSU vests in four (4) equal annual installments beginning on November 12, 2009, the first anniversary of the date of grant.

Remarks:

EXHIBIT LIST Exhibit 24 - Power of Attorney

/s/ J. David Hershberger, as
attorney-in-fact for Maulik 01/23/2009
Parekh

** 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 5 (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.

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