

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>TAROLA ROBERT M</u> (Last) (First) (Middle) <u>9197 S. PEORIA STREET</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/01/2008</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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</u>	<u>0</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	Title	Amount or Number of Shares			

Explanation of Responses:

/s/ J. David Hershberger, as attorney in fact for Robert M. Tarola 08/05/2008

** 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.

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.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the position the undersigned holds with TeleTech Holdings, Inc., a Delaware corporation (the "Company"), subjects him to the reporting requirements of Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Act");

NOW, THEREFORE, the undersigned constitutes and appoints Alan Schutzman and/or J. David Hershberger, as attorney for me and in my name, place and stead, and in my capacity with the Company to execute and file such forms, including Form 3, Form 4, or Form 5, and any amendments thereto, with the Securities and Exchange Commission as are required pursuant to Section 16(a) of the Act when I am unable to execute such forms myself.

IN WITNESS WHEREOF, the undersigned has set his hand this 5th day of August, 2008.

/s/ Robert M. Tarola
Robert M. Tarola