

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>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) 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>2,000</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 01/16/2009
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.

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 by these presents, that the undersigned hereby constitutes and appoints each of J. David Hershberger, Karen Breen and Paul Miller, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of TeleTech Holdings, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, or other form or report, and timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9th day of January, 2009.

/s/ Maulik Parekh
Maulik Parekh
Executive Vice President - Asia