

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 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person* <u>Troka John R JR</u> (Last) (First) (Middle) 9197 S. PEORIA STREET (Street) ENGLEWOOD CO 80112 (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP & Interim CFO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2010 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | 12/01/2010 | | M ⁽¹⁾⁽²⁾ | | 3,000 | A | \$5.01 | 60,507 | D | |
| Common Stock | 12/01/2010 | | M ⁽¹⁾⁽²⁾ | | 12,000 | A | \$8.36 | 72,507 | D | |
| Common Stock | 12/01/2010 | | S ⁽¹⁾⁽²⁾ | | 15,000 | D | \$19.6099 ⁽³⁾ | 57,507 | D | |
| Common Stock | 12/02/2010 | | M ⁽¹⁾⁽²⁾ | | 4,000 | A | \$8.36 | 61,507 | D | |
| Common Stock | 12/02/2010 | | S ⁽¹⁾⁽²⁾ | | 4,000 | D | \$20.36 | 57,507 | 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 | | | | | | Title |
| Employee Stock Option (Right to Buy) | \$5.01 | 12/01/2010 | | M | | | 3,000 | (4) | 03/03/2013 | Common Stock | 3,000 | \$0 | 0 | D | |
| Employee Stock Option (Right to Buy) | \$8.36 | 12/01/2010 | | M | | | 12,000 | (5) | 06/23/2014 | Common Stock | 12,000 | \$0 | 8,000 | D | |
| Employee Stock Option (Right to Buy) | \$8.36 | 12/02/2010 | | M | | | 4,000 | (5) | 06/23/2014 | Common Stock | 4,000 | \$0 | 4,000 | D | |

Explanation of Responses:

- This amended report amends the Reporting Person's original Form 4, filed on December 3, 2010, to reflect that the reported transaction comprised of an exercise of stock options and a disposition of the securities acquired upon exercise.
- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 12, 2010.
- Represents the weighted average price of multiple transactions with a range of prices between \$19.54 and \$19.69. The Reporting Person, upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, undertakes to provide further information regarding the number of securities purchased at each separate price.
- The option vested in four equal annual installments on March 3, 2004, 2005, 2006 and 2007.
- The option vested in four equal annual installments on June 23, 2005, 2006, 2007 and 2008.

/s/ William H. Brierly as
Attorney-in-Fact for John R. Troka, Jr. 12/06/2010

** 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.