

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **May 26, 2011**

**TeleTech Holdings, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**001-11919**  
(Commission  
File Number)

**84-1291044**  
(I.R.S. Employer  
Identification No.)

**9197 S. Peoria Street, Englewood, Colorado**  
(Address of Principal Executive Offices)

**80112**  
(Zip Code)

**(303) 397-8100**  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On May 26, 2011, TeleTech Holdings, Inc. (the "Company") held its 2011 Annual Meeting of Stockholders (the "Annual Meeting"). At the Annual Meeting, stockholders voted on the following proposals:

1. To elect directors to hold office until the next annual meeting of stockholders or until their successors are duly elected and qualified.

Nominee	For	Withheld	Broker Non-Votes
Kenneth D. Tuchman	52,323,206	407,800	2,824,500
James E. Barlett	52,668,543	62,463	2,824,500
William Linnenbringer	52,454,111	276,895	2,824,500
Ruth C. Lipper	50,222,442	2,508,564	2,824,500
Shrikant Mehta	52,530,951	200,055	2,824,500
Anjan Mukherjee	51,695,332	1,035,674	2,824,500
Robert M. Tarola	52,674,914	56,092	2,824,500
Shirley Young	52,663,117	77,098	67,889

2. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2011.

For	Against	Abstain	Broker Non-Votes
55,158,467	378,633	18,406	—

3. To approve on an advisory basis the Company's executive compensation.

For	Against	Abstain	Broker Non-Votes
38,028,054	13,363,252	1,339,700	2,824,500

4. To provide an advisory vote on the frequency of the advisory vote on executive compensation.

1 Year	2 Years	3 Years	Abstain	Broker Non-Votes
49,138,727	2,855	2,239,619	1,349,805	2,824,500

A majority of the votes cast by shareholders voted, on an advisory basis, to hold an advisory vote on executive compensation every year. In line with this recommendation by the Company's shareholders, the Board of Directors has decided that it will include an advisory vote on executive compensation in the

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Company's proxy statement every year until the next advisory vote on the frequency of advisory votes on executive compensation.

**Item 7.01. Regulation FD Disclosure.**

On May 31, 2011, the Company issued a press release announcing that the Company had completed its previously announced acquisition of assets from eLoyalty Corporation.

A copy of the May 31, 2011 press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

In accordance with General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 and attached Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Exhibit
99.1	Press release dated May 31, 2011

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 31, 2011

TELETECH HOLDINGS, INC.  
(Registrant)

By: /s/ Kenneth D. Tuchman  
Name: Kenneth D. Tuchman  
Title: Chief Executive Officer

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**TELETECH HOLDINGS, INC.**

**EXHIBIT INDEX**

Exhibit No.	Exhibit
99.1	Press release dated May 31, 2011

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9197 South Peoria Street  
Englewood, CO 80112  
t. 1.800.TELETECH  
www.teletech.com

## Press Release

### TeleTech Completes Acquisition of the Integrated Contact Solutions Business Unit of eLoyalty

*Cloud-Based Technology Solution Furthers TeleTech's Revenue Diversification Efforts;  
Acquisition Expected to be Immediately Accretive to Earnings*

**ENGLEWOOD, Colo., May 31, 2011** — TeleTech Holdings, Inc. (NASDAQ: TTEC), one of the largest global providers of strategic consulting and technology-enabled business process outsourcing solutions that drive commerce and differentiate the customer experience, today announced it has closed the acquisition of the Integrated Contact Solutions (ICS) business unit and associated assets, including intellectual property, of eLoyalty Corporation.

ICS has more than 20 years of business and technical expertise in transforming customer management environments on behalf of large, multinational clients. ICS has deep roots in consulting, systems integration, and application development along with the ongoing oversight of large, complex, multi-channel data, telephony and converged IP-based customer management solutions leveraging both cloud- and premise-based environments.

The acquisition will add 50 clients to TeleTech's base bringing its total clients to more than 150, many of which are in the *Fortune* 500. As with previous acquisitions, TeleTech will fully leverage the sales opportunities within its expanded client base and believes its embedded base will continue to be a strong contributor to future growth.

ICS had fiscal 2010 revenue in excess of \$54 million, characterized by long-term recurring relationships, with respect to the portion of the business that TeleTech has acquired. ICS will continue to operate under the eLoyalty brand, expanding TeleTech's existing suite of cloud-based solutions with end-to-end capabilities spanning both hosted and fully managed customer collaboration environments. Additionally, ICS will benefit from leveraging TeleTech's extensive global IP-based infrastructure as it continues to grow its share of the hosted market opportunity.

"The acquisition of ICS furthers TeleTech's revenue diversification strategy into greater consulting and technology-based offerings that optimize the customer experience," said Ken Tuchman, chairman and chief executive officer. "The combination of Peppers & Rogers Group's independent consultative strength, ICS's technological expertise and TeleTech's operational excellence, each with more than a 20-year operating history, give us an unparalleled ability to bring strategy, technology and execution together to help our clients seamlessly deliver a truly transformative customer experience.

"TeleTech recognized the benefits of operating in a cloud-based architecture and pioneered the move to this environment back in 2003. As clients increasingly look to TeleTech to provide an array of technology-enabled, customer-centric offerings, ICS is a natural extension of our ability to meet their needs while at the same time diversifying our revenue into greater technology-based solutions."

#### Investor Contact

Karen Breen  
303.397.8592

#### Media Contact

Bob Livingston  
303.397.8958

The acquisition is expected to be immediately accretive to TeleTech's earnings and TeleTech plans to provide an updated 2011 business outlook when it releases its second quarter results in early August.

#### ABOUT INTEGRATED CONTACT SOLUTIONS

Integrated Contact Solutions (ICS) line of business from eLoyalty has been designing and implementing Customer Interaction Solutions since 1990. Drawing on relationships with industry leaders, cross-functional ICS teams combine comprehensive services and industry-leading hardware and software to deliver best-in-class solutions that transform the customer experience.

#### ABOUT TELETECH

For nearly 30 years, TeleTech and its subsidiaries have helped the world's largest companies achieve their most ambitious goals. As the go-to partner for the Global 1000, the TeleTech group of companies delivers technology-based solutions that maximize revenue, transform customer experiences and optimize business processes. From strategic consulting to operational execution, TeleTech's approximately 44,000 employees drive success for clients in the communications and media, financial services, government, healthcare, technology, transportation and retail industries. Our companies deliver award-winning integrated solutions in support of professional services, revenue generation, customer innovation, enterprise innovation, hosted technology and learning innovation. For additional information, please visit [www.teletech.com](http://www.teletech.com).

#### FORWARD-LOOKING STATEMENTS

Statements in this press release that relate to future results and events (including statements about future financial and operating performance) are forward-looking statements based on TeleTech's current expectations. Actual results and events in future periods could differ materially from those projected in these forward-looking statements because of a number of risks and uncertainties including: achieving estimated revenue from new, renewed and expanded client business as volumes may not materialize as forecasted, especially due to the global economic slowdown; achieving profit improvement in our International BPO operations; the ability to close and ramp new business opportunities that are currently being pursued or that are in the final stages with existing and/or potential clients; our ability to execute our growth plans, including the successful integration of acquired companies and the sale of new products; the

possibility of lower revenue or price pressure from our clients experiencing a business downturn or merger in their business; greater than anticipated competition in the BPO services market, causing adverse pricing and more stringent contractual terms; risks associated with losing or not renewing client relationships, particularly large client agreements, or early termination of a client agreement; the risk of losing clients due to consolidation in the industries we serve; risks associated with integrating strategic acquisitions; consumers' concerns or adverse publicity regarding our clients' products; our ability to find cost-effective locations, obtain favorable lease terms and build or retrofit facilities in a timely and economic manner; risks associated with business interruption due to weather, fires, pandemic, or terrorist—related events; risks associated with attracting and retaining cost-effective labor at our delivery centers; the possibility of asset impairments and restructuring charges; risks associated with changes in foreign currency exchange rates; economic or political changes affecting the countries in which we operate; changes in accounting policies and practices promulgated by standard setting bodies; and new

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legislation or government regulation that adversely impacts our tax obligations, health care costs or the BPO and customer management industry. A detailed discussion of these and other risk factors that could affect our results is included in TeleTech's SEC filings, including our Annual Report on Form 10-K for the year ended December 31, 2010. The Company's filings with the Securities and Exchange Commission are available in the "Investors" section of TeleTech's website, which is located at [www.teletech.com](http://www.teletech.com). All information in this release is as of the date of this release. The Company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

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