

BARLETT JAMES E  
Form 4  
December 14, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BARLETT JAMES E

2. Issuer Name and Ticker or Trading Symbol  
TELETECH HOLDINGS INC  
[TTEC]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
9197 S. PEORIA ST.  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/10/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman

ENGLEWOOD, CO 80112

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	12/10/2010		M		12,500	A	\$ 7.79
							338,500
Common Stock	12/10/2010		S		12,500	D	\$ 21.2885
							(1)
Common Stock	12/13/2010		M		900	A	\$ 7.79
							326,900
Common Stock	12/13/2010		S		900	D	\$ 21.2878
							(2)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.79	12/10/2010		M	12,500	<sup>(3)</sup> 05/13/2015	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 7.79	12/13/2010		M	900	<sup>(3)</sup> 05/13/2015	Common Stock	900

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARLETT JAMES E 9197 S. PEORIA ST. ENGLEWOOD, CO 80112	X		Vice Chairman	

## Signatures

/s/ William H. Brierly, as Attorney-in-Fact for James E. Barlett 12/14/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

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Represents the weighted average price of multiple transactions with a range of prices between \$21.27 and \$21.3325. 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.

Represents the weighted average price of multiple transactions with a range of prices between \$21.27 and \$21.29. 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.

(3) The options vested in four annual installments on May 13, 2006, 2007, 2008 and 2009.

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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