

Kline Carol J
Form 4
March 08, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kline Carol J

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)
03/05/2011

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, Chief Information Officer

ENGLEWOOD, CO 80112

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u>	03/05/2011		M		6,250	A	\$ 0 31,135
Common Stock <u>(2)</u>	03/05/2011		F		1,943	D	\$ 20.86 29,192
Common Stock <u>(3)</u>	03/05/2011		M		8,750	A	\$ 0 37,942
Common Stock <u>(2)</u>	03/05/2011		F		2,720	D	\$ 20.86 35,222

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	\$ 0	03/05/2011		M	6,250	⁽¹⁾ ⁽¹⁾	Common Stock	6,250
Restricted Stock Units ⁽³⁾	\$ 0	03/05/2011		M	8,750	⁽³⁾ ⁽³⁾	Common Stock	8,750

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Kline Carol J 9197 S. PEORIA ST. ENGLEWOOD, CO 80112	EVP, Chief Information Officer

Signatures

/s/ William H. Brierly, Attorney-in-Fact for Carol Kline

03/08/2011

__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).

- (1) Reflects vesting of Restricted Stock Units ("RSUs") on March 5, 2011. The Reporting Person initially received 25,000 time-based RSUs on March 5, 2009. The RSUs vest in four equal installments of 6,250 per year beginning on March 5, 2010.
- (2) Reflects withholding of shares to satisfy tax obligations in connection with the vesting of RSUs.

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- (3) Reflects vesting of RSUs on March 5, 2011. The Reporting Person initially received 35,000 time-based RSUs on March 5, 2010. The RSUs vest in four equal installments of 8,750 per year beginning on March 5, 2011.

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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