

TELETECH HOLDINGS INC

Form 4

September 04, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hopkins Gregory G

(Last) (First) (Middle)

C/O TELETECH HOLDINGS,
INC., 9197 S. PEORIA STREET

(Street)

ENGLEWOOD, CO 80012

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

EVP Global Accounts

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ 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	(D)	Price

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

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information contained in this form are not
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Employee Stock Option (right to buy)	\$ 6.24	09/02/2008	<u>A</u> ⁽¹⁾		75,000		04/12/2008	04/12/2014	Common Stock	75
Employee Stock Option (right to buy)	\$ 8.37	09/02/2008	<u>D</u> ⁽¹⁾			75,000	04/12/2008	04/12/2014	Common Stock	75

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hopkins Gregory G C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET ENGLEWOOD, CO 80012			EVP Global Accounts	

Signatures

/s/ J. David Hershberger, as attorney in fact for Gregory G. Hopkins 09/04/2008

****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) The reporting person agreed to an offer to amend outstanding stock options that were initially granted on April 12, 2004 (before the reporting person was subject to Section 16 reporting obligations). Pursuant to the terms of the amendment, which were authorized by the Compensation Committee, the option exercise price increased from \$6.24 to \$8.37 per share and the reporting person will receive a cash payment equal to \$159,750 in January 2009 (an amount which reflects the \$2.13 increase in the option exercise price multiplied by the 75,000 options outstanding). All other terms of the stock options, including the vesting schedule, remain the same. For purposes of Section 16 reporting, this amendment is reported as a cancellation of the outstanding stock options and an issuance of new stock options.

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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