Parekh Maulik
Form 3
January 16, 2009

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Parekh Maulik
(Last) (First) (Middle)

C/O TELETECH HOLDINGS, INC.,Â 9197 S. PEORIA STREET
(Street)

ENGLEWOOD,Â COÂ 80012
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/07/2009

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President-Asia

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,000	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	01/09/2007(1)	01/09/2016	Common Stock	6,400	$ 12.13	D	Â
Stock Option (right to buy)	07/24/2007(2)	07/24/2016	Common Stock	7,500	$ 13.01	D	Â
Stock Option (right to buy)	09/01/2007(3)	09/01/2016	Common Stock	10,000	$ 14.95	D	Â
Restricted Stock Unit	03/01/2008(4)	03/01/2010	Common Stock	13,334	$ 0	D	Â
Restricted Stock Unit	01/22/2008(5)	01/22/2012	Common Stock	8,000	$ 0	D	Â
Restricted Stock Unit	03/01/2009(6)	03/01/2012	Common Stock	10,000	$ 0	D	Â
Restricted Stock Unit	11/12/2009(7)	11/12/2012	Common Stock	45,000	$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parekh Maulik C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET ENGLEWOOD,Â COÂ 80012	Â	Â	Â Executive Vice President-Asia	Â

Signatures

/s/ J. David Hershberger, as attorney-in-fact for Maulik Parekh	01/16/2009
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Stock Option vests in five (5) equal annual installments beginning on January 9, 2007, the first anniversary of the date of grant. The Reporting Person has previously exercised 1,600 options.

(2) Stock Option vests in four (4) equal annual installments beginning on July 24, 2007, the first anniversary of the date of grant. The Reporting Person has previously exercised 2,500 options.

(3) Stock Option vests in four (4) equal annual installments beginning on September 1, 2007, the first anniversary of the date of grant.

(4) Restricted stock unit ("RSU") vests upon the achievement of performance goals set by the Board of Directors, in three (3) equal annual installments beginning on March 1, 2008. The first one-third of these RSUs, representing 6,666 shares, did not vest on March 1, 2008 because the Company did not achieve the performance goals.

(5)

RSU vests in five (5) equal annual installments beginning on January 22, 2008, the first anniversary of the date of grant. The first one-fifth of these RSUs, representing 2,000 shares, vested on January 22, 2008.

(6) RSU vests in four (4) equal annual installments beginning on March 1, 2009.

(7) RSU vests in four (4) equal annual installments beginning on November 12, 2009, the first anniversary of the date of grant.

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Remarks:

EXHBITÂ LIST

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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