

Clemmans Doug
 Form 4
 February 08, 2007

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 *
 Clemmans Doug

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Marketing Officer

(Last) (First) (Middle)
 C/O TELETECH HOLDINGS,
 INC., 9197 S. PEORIA STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/05/2007

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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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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	Amount
Restricted Stock Unit	\$ 27.61	02/05/2007	G		150,000		02/05/2009 ⁽¹⁾	02/05/2017	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clemmans Doug C/O TELETECH HOLDINGS, INC. 9197 S. PEORIA STREET ENGLEWOOD, CO 80112			Chief Marketing Officer	

Signatures

/s/ Doug
Clemmans

02/07/2007

**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).

Restricted Stock Units are divided into three classes one which vests based on performance metrics set by the Company and one which is based on time as follows: (i) 25,000 RSU's vest in equal installments over a four year period beginning on the second anniversary date of the date of grant conditioned upon Grantee's continued employment; (ii) 25,000 RSU's vest on the eighth anniversary of employment but (1) 10,000 may vest in month 25 based on performance metrics set by the Company, 10,000 may vest in month 37 based on performance metrics set by the Company and 5,000 may vest in month 49 based on performance metrics set by the Company; and (iii) 100,000 RSU's vest in installments based upon achievement of revenue goals such that in the event that revenue goals are achieved for each corresponding period, 33% vest in month 25, 33% vest in month 37 and 33% vest in month 49.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.