

MUKHERJEE ANJAN

Form 4

May 31, 2011

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 *
 MUKHERJEE ANJAN

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)
 05/26/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 ⁽¹⁾	05/26/2011		M		5,886	A	\$ 0 11,610
							D

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)**

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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. Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	\$ 0	05/26/2011		M	5,886	<u>(1)</u>	Common Stock	5,886
Restricted Stock Units ⁽²⁾	\$ 0	05/26/2011		A	4,180	<u>(2)</u>	Common Stock	4,180

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUKHERJEE ANJAN 9197 S. PEORIA ST. ENGLEWOOD, CO 80112	X			

Signatures

/s/ William H. Brierly, as Attorney-in-Fact for Anjan Mukherjee

05/31/2011

__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).

Reflects vesting of Restricted Stock Units ("RSUs") on May 26, 2011. The Reporting Person initially received 5,886 time-based RSUs on

(1) May 27, 2010. The RSUs vest in full on the earlier of: (i) the first anniversary of the date of the grant; (ii) the date of the succeeding year's annual meeting of stockholders; or (iii) any change-in-control event (as defined in the RSU Agreement).

The Reporting Person received 4,180 time-based RSUs on May 26, 2011. The RSUs vest in full on the earlier of: (i) the first anniversary

(2) of the date of the grant; (ii) the date of the succeeding year's annual meeting of stockholders; or (iii) any change-in-control event (as defined in the RSU Agreement).

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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