

TELETECH HOLDINGS INC
Form 4
February 28, 2006

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 *
TUCHMAN KENNETH D

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)

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

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

Chief Executive Officer

C/O TELETECH HOLDINGS, 9197 S. PEORIA STREET

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

(Street)
ENGLEWOOD, CO 80112

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 02/27/2006 | | G | 6,768 D \$ 0 | 5,696,554 | D | |
| Common Stock | | | | | 10,000,000 | I | KDT Stock Revocable Trust |
| Common Stock | | | | | 100,000 | I | By Kenra Family LLP |
| Common Stock | | | | | 306,895 | I | By Tuchman Family LLP |
| | | | | | 19,992,000 | I | |

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| | | | | | | |
|-----------------|--|--|--|---------|---|------------------------------------|
| Common Stock | | | | | | BY KDT Family LLLP |
| Common Stock | | | | 300,000 | I | By Tuchman Family Foundation |
| Common Stock | | | | 10,000 | I | By Spouse |

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. Amount or Number of Shares | |
|---|--|---|---|---|---|--|---|-------------------------------------|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 11.35 | | | | | 11/04/2006 ⁽¹⁾ | 11/04/2015 | Common Stock | 800,000 |
| Stock Option (Right to Buy) | \$ 11.83 | | | | | 02/25/2002 | 02/25/2012 | Common Stock | 420,000 |
| Stock Option (Right to Buy) | \$ 6.98 | | | | | 10/01/2001 | 10/01/2011 | Common Stock | 420,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

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| | Director | 10% Owner | Officer | Other |
|--|----------|-----------|-------------------------|-------|
| TUCHMAN KENNETH D C/O TELETECH HOLDINGS 9197 S. PEORIA STREET ENGLEWOOD, CO 80112 | X | X | Chief Executive Officer | |

Signatures

/s/ Kenneth D.
Tuchman

02/28/2006

__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) Options vest in equal annual installments over a four year period commencing on the first anniversary of the date of grant.

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