

TELETECH HOLDINGS INC

Form 8-K

December 27, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 18, 2007**

**TeleTech Holdings, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of  
Incorporation)

**001-11919**  
(Commission  
File Number)

**84-1291044**  
(I.R.S. Employer  
Identification No.)

**9197 S. Peoria Street, Englewood, Colorado 80112**

(Address of principal executive offices, including Zip Code)

Telephone Number: **(303) 397-8100**

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events**

On December 18, 2007, TeleTech Holdings, Inc. (the Company), through its indirect subsidiary, TeleTech Europe B.V. (TT Europe) completed the sale of its 60% equity interest in TeleTech Services (India) Ltd. (TT India), a joint venture formed in 2003 with Bharti Ventures Limited (Bharti). The sale was consummated pursuant to a share transfer agreement, dated November 12, 2007 (the Agreement), among TT Europe, its wholly owned subsidiary, Customer Solutions Mauritius (CSM), TT India, and World Focus, a wholly-owned subsidiary of Aegis BPO Services Limited (Aegis), under which TT Europe agreed to sell 100% of the shares of CSM to World Focus.

The Agreement was disclosed in a Report on Form 8-K that the Company filed on November 16, 2007.

The purchase price for the equity interest, estimated at the time of the Agreement at \$7,780,000 in U.S. dollars, was subject to various adjustments. As adjusted, the total U.S. dollar purchase price for the equity interest at the time of closing was \$8,700,000. In addition to the \$8,700,00 purchase price, the Company received \$450,000 in satisfaction of intercompany payables, resulting in total cash received of \$9,150,000. Of this amount, \$781,000 was placed into an escrow account to secure certain of the Company's representations and warranties in the Agreement.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

TeleTech Holdings, Inc.

By: /s/ Kenneth D. Tuchman

KENNETH D. TUCHMAN  
Chief Executive Officer

Dated: December 26, 2007