

Delaney Brian James
 Form 4
 March 01, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Delaney Brian James

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)
 02/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP - Global Operations

C/O TELETECH HOLDINGS, INC., 9197 S. PEORIA STREET

(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

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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 Number Shares
Stock Option (Right to Buy)	\$ 8.86						12/02/2003 ⁽¹⁾	12/02/2012	Common Stock	6,000
Stock Option (Right to Buy)	\$ 5.01						03/03/2004 ⁽¹⁾	03/03/2013	Common Stock	75,000
Stock Option (Right to Buy)	\$ 7.78						06/07/2005 ⁽¹⁾	06/07/2014	Common Stock	18,000
Stock Option (Right to Buy)	\$ 8.36						06/23/2005 ⁽¹⁾	06/23/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 8.59						09/09/2006 ⁽¹⁾	09/09/2015	Common Stock	100,000
Restricted Stock Units	\$ 25.82 ⁽³⁾						01/22/2008 ⁽²⁾	01/22/2017	Common Stock	250,000
Stock Option (Right to Buy)	\$ 8.86	02/26/2007		S		3,000	12/02/2002 ⁽¹⁾	12/02/2012	Common Stock	3,000
Stock Option (Right to Buy)	\$ 8.59	02/26/2007		S		25,000	09/09/2005 ⁽¹⁾	09/09/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
 EVP - Global Operations

Delaney Brian James
C/O TELETECH HOLDINGS, INC.
9197 S. PEORIA STREET
ENGLEWOOD, CO 80112

Signatures

/s/ Christy O'Connor by Power of Attorney for Brian
Delaney

02/26/2007

__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).
- (1) Options vest in equal installments over a four year period beginning on the anniversary date one year from the date of grant.
- (2) 166,667 Restricted Stock Units vest pro rata over three years based on achievement of performance goals set by the Board of Directors. 83,333 vest pro rata equally over five years subject to continued employment by the Company.
- (3) Restricted stock units were granted to Mr. Delaney. Form 4 filed on January 2001 mistakenly identified as a gift.

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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