

TELETECH HOLDINGS INC  
 Form 4  
 May 23, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
**BAHL TRACY L**

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 STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/22/2014

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

ENGLEWOOD, CO 80112  
 (City) (State) (Zip)

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

**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 (Instr. 4)
				(A) or (D)	Price		
Common Stock <sup>(1)</sup>	05/22/2014		M	4,009 A	\$ 0 4,009	D	

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)**

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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 <sup>(1)</sup>	\$ 0	05/22/2014		M	4,009	<u>(1)</u> / <u>(1)</u>	Common Stock	4,009
Restricted Stock Units <sup>(2)</sup>	\$ 0	05/22/2014		A	2,880	<u>(2)</u> / <u>(2)</u>	Common Stock	2,880

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAHL TRACY L 9197 S. PEORIA STREET ENGLEWOOD, CO 80112		X		

## Signatures

/s/ Margaret B. McLean, Attorney-in-Fact for Tracy L. Bahl 05/23/2014

\*\*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 22, 2014. The Reporting Person initially received 4,009 time-based RSUs on
- (1) September 13, 2013. 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 2,880 time-based RSUs on May 22, 2014. 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. 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.