

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): September 17, 2009

TeleTech Holdings, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation)

001-11919

(Commission
File Number)

84-1291044

(I.R.S. Employer
Identification No.)

9197 S. Peoria Street, Englewood, Colorado

(Address of Principal Executive Offices)

80112

(Zip Code)

(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(b))
- 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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 21, 2009, TeleTech Holdings, Inc. (the “Company”) issued a press release (the “Press Release”) announcing that Anjan Mukherjee had been appointed as an independent member of the Board of Directors of the Company on September 17, 2009, filling a newly created vacancy on the Board of Directors. Mr. Mukherjee is currently a managing director of the corporate private equity division of the Blackstone Group, which he joined in 2001.

As a newly appointed non-employee director, Mr. Mukherjee received an automatic grant of \$100,000 of restricted stock units based upon the fair market value of the Company’s common stock on September 17, 2009. As an incumbent non-employee director, Mr. Mukherjee will also be entitled to receive: (i) an annual grant as of the date of each annual meeting of stockholders subsequent to his election or appointment to the Board, provided that he continues in office after the annual meeting, of \$75,000 of restricted stock units based upon the fair market value of the Company’s common stock on the grant date and (ii) an annual retainer of \$75,000 (paid quarterly in arrears). Commencing upon his appointment and for any quarter in which Mr. Mukherjee serves for less than the entire quarter, he will be entitled to receive a pro rata portion of the retainer based upon the number of days he serves as a director during that quarter. Restricted stock units granted to Mr. Mukherjee, as well as all non-employee directors, vest in full on the earlier of (i) the first anniversary of the date of grant; (ii) the date of the succeeding year’s annual meeting of stockholders; or (iii) any change-in-control event (as defined in the restricted stock unit agreement).

The Company is not aware of any arrangement or understanding between Mr. Mukherjee and any other person, pursuant to which Mr. Mukherjee was selected as a director. Neither Mr. Mukherjee nor any of his immediate family members have been a party to any transaction or currently proposed transaction with the company that is reportable under Item 404(a) of Regulation S-K.

A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On September 21, 2009, the Company issued a press release announcing that the Company’s Board of Directors approved an increase of \$25.0 million in the funding available for share repurchases pursuant to the Company’s previously announced share repurchase program. Repurchases under the program may continue to be made through open market purchases or private transactions, in accordance with applicable federal securities laws, including Rule 10b-18 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The timing of any repurchases and the exact number of shares of common stock to be purchased will be determined by the Company’s management, in its discretion, and will depend upon market conditions and other factors.

A copy of the Press Release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information in this Form 8-K and Exhibit 99.2 is furnished pursuant to Item 7.01 of this Form 8-K and shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release dated September 21, 2009 issued by TeleTech Holdings, Inc. announcing the appointment of Anjan Mukherjee to the Board of Directors.
99.2	Press Release dated September 21, 2009 issued by TeleTech Holdings, Inc. announcing increased authorization for share repurchases.

SIGNATURES

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

Date: September 21, 2009

TELETECH HOLDINGS, INC.
(Registrant)

By: /s/ Kenneth D. Tuchman
Name: Kenneth D. Tuchman
Title: Chief Executive Officer

TELETECH HOLDINGS, INC.

EXHIBIT INDEX

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Press Release

TeleTech Holdings, Inc. • 9197 South Peoria Street • Englewood, CO 80112-5833 • www.teletech.com

Investor Contact:

Karen Breen
303-397-8592

Anjan Mukherjee, Managing Director of the Blackstone Group, Joins TeleTech's Board of Directors

Englewood, Colo. — September 21, 2009 — TeleTech Holdings, Inc. (NASDAQ: TTEC), one of the largest and most geographically diverse global providers of business process outsourcing (BPO) solutions, today announced that its board of directors has elected Anjan Mukherjee, managing director in the corporate private equity division of the Blackstone Group, to the board.

“Mr. Mukherjee’s extensive investment banking and private equity background along with his strong capital markets and business acumen makes him a tremendous addition to our board,” said Kenneth Tuchman, chairman and chief executive officer of TeleTech. “His experience in overseeing a broad range of merger, acquisition, and investment activities will enable him to play a key role in furthering TeleTech’s industry-leading position and in achieving its future growth initiatives. We are pleased to welcome him to our board.”

“TeleTech has a dynamic and technologically innovative business and is a clear leader in the global BPO space,” said Anjan Mukherjee. “I look forward to working with Ken, the board, and the entire executive leadership team at TeleTech as they continue to lead the BPO industry in technology, innovation and global delivery capabilities for their clients.”

Since joining Blackstone in 2001, Mr. Mukherjee has been involved in several of Blackstone’s high-profile investments. Prior to joining Blackstone, Mr. Mukherjee was with the Thomas H. Lee Company, where he was involved with the analysis and execution of private equity investments in a wide range of industries including telecommunications, media and financial services. Before that, Mr. Mukherjee worked in the mergers and acquisitions group at Morgan Stanley.

Mr. Mukherjee received a BA from Harvard University, where he graduated magna cum laude as a Harry S. Truman Scholar, and an MBA from Harvard Business School.

ABOUT TELETECH

TeleTech is one of the largest and most geographically diverse global providers of business process outsourcing solutions. TeleTech and its subsidiaries have a 27-year history of designing, implementing, and managing critical business processes for Global 1000 companies to help them improve their customers’ experience, expand their strategic capabilities, and increase their operating efficiencies. By delivering a high-quality customer experience through the effective integration of customer-facing front-office processes with internal back-office processes, we enable our clients to better serve, grow, and retain their customer base. We use Six Sigma-based quality methods continually to design, implement, and enhance the business processes we deliver to our clients and we also apply this methodology to our own internal operations. TeleTech and its subsidiaries have developed deep domain expertise and support more than 250 business process outsourcing programs serving approximately 100 global clients in the automotive, communications and media, financial services, government, healthcare, retail, technology and travel and leisure industries. Our integrated global solutions are provided by approximately 48,000 employees utilizing 37,000 workstations across 77 delivery centers in 17 countries. For additional information, visit www.teletech.com.

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Press Release

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Investor Contact

Karen Breen
303-397-8592

TELETECH ANNOUNCES INCREASED AUTHORIZATION FOR SHARE REPURCHASES *\$25 Million Added to Current Repurchase Program*

Englewood, Colo., September 21, 2009 — TeleTech Holdings, Inc. (NASDAQ: TTEC), one of the largest and most geographically diverse global providers of business process outsourcing (“BPO”) solutions, today announced that its Board of Directors has approved an increase of \$25 million in the funding available for share repurchases.

During the first six months of 2009, TeleTech repurchased more than two million shares of common stock for approximately \$26 million.

This authorization brings the current total amount available for repurchase to approximately \$34 million from the \$9.3 million that was still available for share repurchases as of June 30, 2009 under the previous authorization approved by the Board in February 2009.

“The Board’s approval of this increase in funding for repurchases demonstrates its strong confidence in TeleTech’s long-term growth prospects and its continuing commitment to maximizing shareholder value,” said Kenneth Tuchman, chairman and chief executive officer. “TeleTech’s solid balance sheet and strong cash flow from operations allow us to repurchase stock while also continuing to further invest in technological innovation and our future growth initiatives.”

The stock repurchase authorization does not have an expiration date, and the pace of repurchase activity will depend on factors such as levels of cash generation from operations, current stock price, and other factors.

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