

Victora Faye L.
Form 3
July 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Victora Faye L. | | (Month/Day/Year) | STARTEK INC [SRT] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 06/23/2008 | | |
| 44 COOK ST., 4TH FLOOR | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP of Operations Support Serv. | |
| DENVER,Â COÂ 80206 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock ⁽³⁾ | 1,000 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---------------|---------------------------|------------|-----------------|--------|----------|-------------------|---|
| Stock Options | 07/30/2008 ⁽¹⁾ | 07/30/2017 | Common Stock | 4,000 | \$ 11.05 | D | Â |
| Stock Options | 05/05/2009 ⁽²⁾ | 05/05/2018 | Common Stock | 12,000 | \$ 9.01 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Victora Faye L. 44 COOK ST., 4TH FLOOR DENVER, CO 80206 | Â | Â | Â VP of Operations Support Serv. | Â |

Signatures

| | |
|--|---------------------|
| Julie Pierce on behalf of Faye L. Victora | 07/03/2008 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The option is exercisable as to shares for which the option is vested. The option will vest as to 25% of the shares (1,000 shares) after one year (July 30, 2008) and ratable monthly vesting thereafter (approximately 83 per month), subject to accelerated vesting upon a change in control.
 - (2) The option is exercisable as to shares for which the option is vested. The option will vest as to 25% of the shares (3,000 shares) after one year (May 5, 2009) and ratable monthly vesting thereafter (approximately 250 per month), subject to accelerated vesting upon a change in control.
 - (3) These shares are subject to restrictions. The restrictions on the shares of restricted stock lapse as to 333 shares on May 5, 2009; 333 shares on May 5, 2010; and 334 shares on May 5, 2011.

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.