SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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	s of Reporting Persor	1*	2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
<u>Strenck Heidi</u>			L J		Director	10% Owner		
				- x	Officer (give title	Other (specify		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Λ	below)	below)		
(Lasi)	(Filst)	(Midule)	03/21/2007		Senior VP and Controller			
2000 DANIEL ISLAND DRIVE								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable				
(Street)				Line)				
CHARLESTON	SC	29492		X	Form filed by One Repor	ting Person		
					Form filed by More than	One Reporting		
					Person	. 5		
(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. 4. Securities Acquired (A) or Transaction Disposed Of (D) (Instr. 3, 4 and 5) 8) 8			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	03/21/2007		М		6,000	A	\$ <mark>8.6</mark>	46,230	D	
Common Stock	03/21/2007		S		3,000	D	\$23	43,230	D	
Common Stock	03/21/2007		S		2,600	D	\$23.5	40,630	D	
Common Stock	03/21/2007		S		400	D	\$23.55	40,230	D	

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) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerci Expiration Da (Month/Day/Yo	te	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Right	\$26.75							11/09/2009 ⁽¹⁾	11/10/2011	Common Stock	24,774		24,774	D	
Stock Option (Right to Buy)	\$5.44							(2)	10/18/2012	Common Stock	4,308		4,308	D	
Stock Option (Right to Buy)	\$8.6	03/21/2007		М			6,000	(3)	07/30/2014	Common Stock	6,000	\$0.00	35,260	D	

Explanation of Responses:

1. 100% of the stock appreciation right vests three years from the date of grant, subject to continued employment, and shall be settled in stock at time of exercise.

2. The option vested in four equal installments beginning October 18, 2003.

3. The option vests in four equal installments beginning on July 30, 2005.

Remarks:

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, 2007.

/s/ Andrew L. Howell, Attorney-in-Fact

03/23/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.