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

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden hours per response 0.5

1. Name and Address Olson Jon W	s of Reporting Person	*	2. Issuer Name and Ticker or Trading Symbol <u>BLACKBAUD INC</u> [BLKB]	(Check	tionship of Reporting Perso all applicable) Director Officer (give title	on(s) to Issuer 10% Owner Other (specify	
(Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2011	Х	below) General Cour	below)	
(Street) CHARLESTON (City)	SC (State)	29492 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repor Form filed by More than Person	ting 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)						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	11/09/2011		F		384(1)	D	\$29.71	10,932	D		
Common Stock	11/10/2011		A		4,645 ⁽²⁾	Α	\$28.06	15,577	D		
Common Stock	11/14/2011		F		377 ⁽³⁾	D	\$28.06	15,200	D		

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

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 Exerc Expiration Da (Month/Day/N	ate	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	\$28.06	11/10/2011		A		15,493		(4)	11/09/2018	Common Stock	15,493	\$0.00	15,493	D	
Stock Appreciation Right	\$22.34							(5)	11/11/2016	Common Stock	14,000		14,000	D	
Stock Appreciation Right	\$26.79							(6)	11/07/2017	Common Stock	16,369		16,369	D	

Explanation of Responses:

1. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 8, 2010.

2. Represents a restricted stock award which vests in four equal annual installments beginning on November 10, 2012, subject to continued employment.

3. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 10, 2009.

4. Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2012, subject to continued employment, and shall be settled in stock at time of exercise.

5. Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.

6. Represents a stock appreciation right which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise. Remarks:

/s/ Donald R. Reynolds Attorney-in-Fact

11/14/2011

Date

** Signature of Reporting Person

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.