SEC Form 4

FORM 4

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

OMB APPROVAL

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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

1. Name and Addres	1 0	1*	2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]		tionship of Reporting Perso all applicable) Director	n(s) to Issuer 10% Owner					
(Last) 2000 DANIEL IS	(First) SLAND DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2017	X	Officer (give title below) EVP Corp. & Prod.	Other (specify below) Strategy					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing (Check Applicable					
CHARLESTON	SC	29492		X	Form filed by One Repor	ting Person					
(City) (State) (Zip)		(Zip)			Form filed by More than One Reporting Person						
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	02/09/2017		М		21,590	A	\$22.24	80,502	D	
Common Stock	02/09/2017		D		6,716	D	\$71.5	73,786	D	
Common Stock	02/09/2017		F		7,191 ⁽¹⁾	D	\$71.5	66,595	D	
Common Stock	02/09/2017		S ⁽²⁾		7,683	D	\$71.5	58,912	D	
Common Stock								2,100	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock								2,100	I	By Alexander Thomas Cumbaa Irrevocable Trust

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. Transa Code (8)		n of		6. Date Exercisable and Expiration Date (Month/Day/Year)		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				
Performance Stock Appreciation Right	\$22.24	02/09/2017		M ⁽²⁾			21,590	(3)	11/05/2019	Common Stock	21,590	\$0.00	43,179	D	

Explanation of Responses:

1. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the exercise of performance stock appreciation rights.

2. This exercise and sale was effected pursuant to a Rule 10b5-1 trading plan executed by the reporting person on November 19, 2016 and effective on January 3, 2017.

3. Represents a performance stock appreciation right ("PSAR") which vested in four equal annual installments beginning on November 6, 2013 since the Issuer maintained a 25% increase in its stock price over \$22.24 for 30 consecutive days prior to November 6, 2013. The PSARs shall be settled in stock at the time of exercise.

Remarks:

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

** Signature of Reporting Person

02/13/2017

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.

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