## 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
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1. Name and Address of Reporting Person <sup>*</sup> Cumbaa Charles T			2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [ BLKB ]	(Check	tionship of Reporting Persor all applicable) Director Officer (give title	n(s) to Issuer 10% Owner Other (specify
(Last) 2000 DANIEL IS	(First) SLAND DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2011	Х	below) Pres Enterprise Cust	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 Report Form filed by More than C Person	ing 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)	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	11/09/2011		F		610(1)	D	\$29.71	26,371	D		
Common Stock	11/10/2011		A		7,390 <sup>(2)</sup>	Α	\$28.06	33,761	D		
Common Stock	11/14/2011		F		636 <sup>(3)</sup>	D	\$28.06	33,125	D		
Common Stock								1,750	I	By Chelsea Michelle Cumbaa Irrevocable Trust	
Common Stock								1,750	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)		5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ive ies ed ed nstr.	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				
Stock Appreciation Right	\$28.06	11/10/2011		A		24,648		(4)	11/09/2018	Common Stock	24,648	\$0.00	24,648	D	
Stock Appreciation Right	\$26.11							(5)	11/07/2014	Common Stock	53,333		53,333	D	
Stock Appreciation Right	\$12.4							(6)	11/08/2015	Common Stock	26,667		26,667	D	
Stock Appreciation Right	\$22.34							(7)	11/11/2016	Common Stock	25,500		25,500	D	
Stock Appreciation Right	\$26.79							(8)	11/07/2017	Common Stock	26,042		26,042	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 vested in four equal annual installments beginning on November 6, 2008 and shall be settled in stock at time of exercise.

6. Represents a stock appreciation right which vests in four equal installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.

7. 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. 8. 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

\*\* Signature of Reporting Person Date

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

 $^{\ast}$  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.