SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 Address of Reporting Person* Chardon Marc (Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE (Street) CHARLESTON SC 29492 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol BLACKBAUD INC [BLKB] 3. Date of Earliest Transaction (Month/Day/Year) 03/05/2010 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner X Officer (give title below) Other (specify below) President and CEO 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting 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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	03/05/2010		M		55,039	A	$16.1	149,176	D	
Common Stock	03/05/2010		S[1]		55,039	D	$24.93	94,137	D	
Common Stock	03/08/2010		M		30,611	A	$16.1	124,748	D	
Common Stock	03/08/2010		S[1]		30,611	D	$24.94[2]	94,137	D	
Common Stock	03/09/2010		M		14,350	A	$16.1	108,487	D	
Common Stock	03/09/2010		S[1]		14,350	D	$24.93[3]	94,137	D	
Common Stock								4,000	I	By spouse

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				
Employee Stock Option (Right to Buy)	$16.1	03/05/2010		M			55,039	[4]	11/28/2012	Common Stock	55,039	$0.00	594,117	D	
Employee Stock Option (Right to Buy)	$16.1	03/08/2010		M			30,611	[4]	11/28/2010	Common Stock	30,611	$0.00	563,506	D	
Employee Stock Option (Right to Buy)	$16.1	03/09/2010		M			14,350	[4]	11/28/2010	Common Stock	14,350	$0.00	549,156	D	
Stock Appreciation Right	$26.17							[5]	02/13/2015	Common Stock	55,380		55,380	D	
Stock Appreciation Right	$12.4							[6]	11/08/2015	Common Stock	19,000		19,000	D	
Stock Appreciation Right	$22.34							[7]	11/10/2019	Common Stock	65,299		65,299	D	
Stock Appreciation Right	$21.44							[8]	02/10/2020	Common Stock	100,000		100,000	D	

Explanation of Responses:

1. This sale was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on February 24, 2010 and effective on March 1, 2010.
2. This transaction was executed in multiple trades at prices ranging from $24.93 to $24.99. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

3. This transaction was executed in multiple trades at prices ranging from $24.93 to $24.95. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

4. The option vested 1/4 on November 28, 2006 and 1/12 every three months thereafter.

5. Represents a stock appreciation right which vests in four equal installments beginning on February 12, 2009, 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 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 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 will vest 100% on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.

Remarks:

/s/ Donald R. Reynolds, Attorney-in-Fact	03/09/2010
** Signature of Reporting Person	Date