

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Cumbaa Charles T</u>			2. Issuer Name and Ticker or Trading Symbol <u>BLACKBAUD INC [BLKB]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>SVP of Business Development</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/06/2014</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>2000 DANIEL ISLAND DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>CHARLESTON SC</u>	<u>29492</u>						
(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. 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	06/06/2014		M		4,167	A	\$12.4	40,448	D	
Common Stock	06/06/2014		D		1,456	D	\$35.5	38,992	D	
Common Stock	06/06/2014		F ⁽¹⁾		932	D	\$35.5	38,060	D	
Common Stock	06/06/2014		S ⁽²⁾		1,779	D	\$35.5	36,281	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. 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
Stock Appreciation Right	\$12.4	06/06/2014		M ⁽²⁾			4,167	(3)	11/08/2015	Common Stock	4,167	\$0.00	5,000	D	
Stock Appreciation Right	\$22.34							(4)	11/11/2016	Common Stock	6,375		6,375	D	
Stock Appreciation Right	\$26.79							(5)	11/07/2017	Common Stock	26,042		26,042	D	
Stock Appreciation Right	\$28.06							(6)	11/09/2018	Common Stock	24,648		24,648	D	
Performance Stock Appreciation Right	\$22.24							(7)	11/05/2019	Common Stock	86,358		86,358	D	

Explanation of Responses:

- Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the exercise of stock appreciation rights.
- This exercise and sale was effected pursuant to a Rule 10b5-1 trading plan executed by the reporting person on May 8, 2014 and effective on May 12, 2014.
- Represents a stock appreciation right which vested in four equal installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.

4. Represents a stock appreciation right which vested in four equal annual installments beginning on November 10, 2010, 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 8, 2011, 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 10, 2012, subject to continued employment, and shall be settled in stock at time of exercise.
7. For full text of this footnote 7, see Remarks.

Remarks:

(Text to footnote 7) Represents a performance stock appreciation right ("PSAR") which will vest if the Issuer has maintained a 25% increase in its stock price over \$22.24 for any 30 consecutive days prior to the expiration date of the PSAR (the "Performance Metric"), such vesting to occur in four equal annual installments beginning on November 6, 2013, if the Issuer meets the Performance Metric prior to such date. If the Issuer meets the Performance Metric between November 6, 2013 and November 6, 2014, 25% of the PSAR shall vest upon the Issuer meeting the Performance Metric and the remaining 75% shall vest in three equal annual installments beginning on November 6, 2014. If the Issuer meets the Performance Metric between November 6, 2014 and November 6, 2015, 50% of the PSAR shall vest upon the Issuer meeting the Performance Metric and the remaining 50% shall vest in two equal annual installments beginning on November 6, 2015. If the Issuer meets the Performance Metric between November 6, 2015 and November 6, 2016, 75% of the PSAR shall vest upon the Issuer meeting the Performance Metric and the remaining 25% shall vest on November 6, 2016. If the Issuer meets the Performance Metric after November 6, 2016, but prior to the expiration date of the PSAR, then 100% of the PSAR shall vest upon the Issuer meeting the Performance Metric. In all cases, PSARs shall only vest subject to continued employment and shall be settled in stock at the time of exercise.

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

06/09/2014

** 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.

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