SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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*
Anderson Chad
(Last) (First) (Middle)
65 FAIRCHILD STREET
(Street)
CHARLESTON SC 29492
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
04/30/2025

3. Issuer Name **and** Ticker or Trading Symbol
BLACKBAUD INC [BLKB]

4. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director
10% Owner
☑ Officer (give title below)
Other (specify below)
Executive VP and CFO

5. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	30,249	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Remarks:

See Exhibit 99.1.

/s/ S. Halle Vakani, Attorney-in-Fact 05/07/2025
** 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 5 (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.

POWER OF ATTORNEY

Known all by these presents, that the undersigned hereby constitutes and appoints each of Amy Kinney Hallman, Jon Walter Olson, Donald Rogers Reynolds, Snehal Vakani and Holly Ann Wagner, and each of them acting alone, signing singly, the undersigned's true and lawful attorney-in-fact to: (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 1 0% or more stockholder of Blackbaud, Inc. (the "Company"), Forms ID, 3, 4, 5, and Update Passphrase Acknowledgement (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "1934 Act"), Schedules 13D and/or Schedules 13G (and any amendments thereto) in accordance with the 1934 Act, and the rules promulgated thereunder; (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID, 3, 4, 5, and Update Passphrase Acknowledgement and Schedules 13D and/or Schedules 13G (and any amendments thereto), and to file timely such form with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority; (3) enroll the undersigned in the SEC's enhanced Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR Next''), and serve as an Account Administrator for the undersigned's account in EDGAR Next; and (4) take any other action of any type whatsoever in connection with the foregoing which in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the 1934 Act.

The undersigned attests and agrees that the use of an electronic signature in any authentication document that includes the undersigned signatory's typed, conformed signature, and that is filed with or furnished to the SEC by or on behalf of the undersigned signatory, the Company or any of its affiliates, constitutes the legal equivalent of the undersigned signatory's manual signature for purposes of authenticating the undersigned signatory's signature to any filing or submission for which it is provided.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4, 5, Schedules 13D and Schedules 13G and any filings required by Edgar Next with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned, in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 29 day of April 2025.

Printed Name: Chad Anderson

009458.0096-10041894v2

State of South Carolina
County of Charleston

On this 29th day of April 2025, Chad Anderson personally appeared before me, and acknowledged that he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Official Signature of Notary

Kimberly Perry, Notary Public
Charleston County, South Carolina
My commission expires 5/17/32

(Official Seal)

KIMBERLY PERRY NOTARY PUBLIC COMM. EXP 5-17-2032 SOUTH CAROLINA

Mr. Anderson's non-derivative securities owned beneficially comprise the following securities:

(a) as determined by the Issuer's Compensation Committee (the "Committee"), 1,634 performance restricted stock units ("PRSUs") granted in 2023 reached an attainment of 98% so an aggregate of 1,604 PRSUs would vest in three equal annual installments beginning on February 13, 2024 based on the Issuer achieving performance goals for the period ended December 31, 2023 (358 of the resulting shares were sold to satisfy tax liabilities incurred upon vesting); (b) the remaining 545 PRSUs granted on February 13, 2023 will vest dependent on the achievement of performance goals for the period ending December 31, 2025, subject to continued employment, and the final amount will be based on the percentage of attainment reached (1,496 of the resulting shares were sold to satisfy tax liabilities incurred upon vesting); (c) a restricted stock award for 9,804 shares of the Issuer's common stock ("Shares") vesting in three equal annual installments beginning on February 13, 2024 (2,063 of the resulting shares were sold to satisfy tax liabilities incurred upon vesting); (d) as determined by the Issuer's Committee, 1,229 PRSUs granted in 2024 reached an attainment of 91% so an aggregate of 1,124 PRSUs would vest in three equal annual installments beginning on February 21, 2025 based on the Issuer achieving performance goals for the period ended December 31, 2024 (115 of the resulting shares were sold to satisfy tax liabilities incurred upon vesting); (e) the remaining 820 PRSUs granted on February 21, 2024 will vest dependent on the achievement of performance goals for the periods ending December 31, 2025 and 2026, subject to continued employment, and the final amount will be based on the percentage of attainment reached (119 of the resulting shares were sold to satisfy tax liabilities incurred upon vesting); (f) a restricted stock award for 7,374 Shares vesting in three equal annual installments beginning on February 21, 2025 (751 of the resulting shares were sold to satisfy tax liabilities incurred upon vesting); (g) a restricted stock award for 3,894 Shares vesting in three equal annual installments beginning on August 13, 2025; and (h) a restricted stock award for 7,168 Shares vesting in three equal annual installments beginning on February 19, 2026. All restricted stock awards and PRSUs granted are subject to continued employment.