### SEC Form 4

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

## ATEMENT 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

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| 1. Name and Address of Reporting Person*<br>Chardon Marc |               | on*                 | 2. Issuer Name and Ticker or Trading Symbol<br>BLACKBAUD INC [ BLKB ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |                                                                                           |                                       |  |  |
|----------------------------------------------------------|---------------|---------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|---------------------------------------|--|--|
| (Last)<br>2000 DANIEL I                                  | (First)       | (Middle)            | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/28/2008        | x                                                                       | Director<br>Officer (give title<br>below)<br>President and                                | 10% Owner<br>Other (specify<br>below) |  |  |
| (Street)<br>CHARLESTON<br>(City)                         | SC<br>(State) | 29492<br>(Zip)      | 4. If Amendment, Date of Original Filed (Month/Day/Year)              | 6. Indiv<br>Line)<br>X                                                  | vidual or Joint/Group Filing<br>Form filed by One Rep<br>Form filed by More tha<br>Person | orting Person                         |  |  |
|                                                          |               | Table I - Non-Deriv | vative Securities Acquired, Disposed of, or Benefi                    | cially                                                                  | Owned                                                                                     |                                       |  |  |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|----------------------------------------------------------------------|---------------|---------|---------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------|
|                                 |                                            |                                                             | Code                         | v | Amount                                                               | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)                                        |                                                                   | (Instr. 4)                                          |
| Common Stock                    | 11/28/2008                                 |                                                             | S                            |   | 795                                                                  | D             | \$12.23 | 108,000                                                                   | D                                                                 |                                                     |

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of  |     | 6. Date Exerc<br>Expiration Da<br>(Month/Day/N | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|-----|-----|------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                     |                                                                       |                                            |                                                             | Code                         | v | (A) | (D) | Date<br>Exercisable                            | Expiration<br>Date | Title                                                                                         | Amount<br>or<br>Number<br>of Shares |                                                     |                                                                                                                            |                                                                          |                                                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$16.1                                                                |                                            |                                                             |                              |   |     |     | (1)                                            | 11/28/2012         | Common<br>Stock                                                                               | 655,367                             |                                                     | 655,367                                                                                                                    | D                                                                        |                                                                    |
| Stock<br>Appreciation<br>Right                      | \$26.17                                                               |                                            |                                                             |                              |   |     |     | (2)                                            | 02/13/2015         | Common<br>Stock                                                                               | 55,380                              |                                                     | 55,380                                                                                                                     | D                                                                        |                                                                    |
| Stock<br>Appreciation<br>Right                      | \$12.4                                                                |                                            |                                                             |                              |   |     |     | (3)                                            | 11/08/2015         | Common<br>Stock                                                                               | 19,000                              |                                                     | 19,000                                                                                                                     | D                                                                        |                                                                    |

**Explanation of Responses:** 

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

2. 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.

3. 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.

**Remarks:** 

/s/ Marc E. Chardon

\*\* Signature of Reporting Person

12/01/2008 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.

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.