SEC Form 4

FORM 4

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Powell Anthony J	BLACKBAUD INC [BLKB]	Director / 10% Owner / X Officer (give title below) / Other (specify below)

(Last) (First) (Middle)

2000 DANIEL ISLAND DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2005

VP of Consulting Services

(Street)

CHARLESTON   SC   29492

(City)   (State)   (Zip)

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

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	02/22/2005		M		6,000	A	$4.8	6,000	D	
Common Stock	02/22/2005		S		400	D	$11.87	5,600	D	
Common Stock	02/22/2005		S		5,600	D	$11.85	0	D	

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				
Stock Option (Right to Buy)	$4.8	02/22/2005		M			6,000	(1)	10/13/2009	Common Stock	9,538	$0.00	3,538	D	
Stock Option (Right to Buy)	$4.8							(2)	07/01/2011	Common Stock	43,078		43,078	D	
Stock Option (Right to Buy)	$4.8							(3)	01/15/2012	Common Stock	8,156		8,156	D	
Stock Option (Right to Buy)	$5.44							(4)	10/18/2012	Common Stock	88,478		88,478	D	
Stock Option (Right to Buy)	$8.6							(5)	07/30/2014	Common Stock	93,749		93,749	D	

Explanation of Responses:

1. The option vested in eight equal semi-annual installments beginning on April 13, 2000.
2. The option vests in four equal annual installments beginning on July 1, 2002.
3. The option vests in four equal annual installments beginning on January 15, 2003.
4. The option vests in four equal annual installments beginning on October 18, 2003.
5. The option vests in four equal annual installments beginning on July 30, 2005.

Remarks:

/s/ Donald R. Reynolds, Attorney-In-Fact   02/23/2005

** 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.