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[*] **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) 11/07/2008 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	11/07/2008		F		2,445[1]	D	$13.06	65,717	D	
Common Stock	11/07/2008		A		45,363[2]	A	$0.00	111,080	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				
Employee Stock Option (Right to Buy)	$16.1							[3]	11/28/2012	Common Stock	655,367		655,367	D	
Stock Appreciation Right	$26.17							[4]	02/13/2015	Common Stock	55,380		55,380	D	
Stock Appreciation Right	$12.4	11/07/2008		A		19,000		[5]	11/08/2015	Common Stock	19,000	$0.00	19,000	D	

Explanation of Responses:

1. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock.
2. Represents restricted stock award which vests in four equal annual installments beginning on November 7, 2009, subject to continued employment.
3. The option vests 1/4 on November 28, 2006 and 1/12 every three months thereafter.
4. 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.
5. 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   11/10/2008

** 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.

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.