FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, I	D.C. 20549
---------------	------------

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Clast CFirst CMiddle CFirst CMiddle CFirst CMiddle CFirst CMiddle CFirst CMiddle C	Name and Address of Reporting Person* Gregoire Kevin P.						2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]									eck a	II app Direc	licable) tor	,		wner
City	` ′	`	,	Middle)			· · · · · · · · · · · · · · · · · · ·									Λ	,		below)		. ,
Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended satisfy the affirmative defense conditions of Rule 10b5-1(c). See instruction 10. Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended satisfy the affirmative defense conditions of Rule 10b5-1(c). See instruction 10.	l ` ′	ESTON SC	2	9492		4. If <i>A</i>	Amend	ment,	Date o	f Origina	al File	d (Month/Day	y/Yea	r)	Lin	e) <mark>X</mark>	Form Form	filed by One	e Repo	orting Pers	on
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Deemed Execution Date, if any (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transa	(City)	(St	ate) (2	Zip)		Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to															nded to
Date Month/Day/Year Date Month/Day/Year Park																					
Common Stock	Date				Date	Exe ay/Year) if a		xecution Date, fany		Transaction Code (Instr.		Disposed Of (D) (Instr. 3,				i S	Securities Beneficially Owned Following		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership
Common Stock							Code	v	Amount	(A) or Pi		Price	Transaction(s)				(Instr. 4)				
Common Stock 02/14/2024 F 3,372(3) D \$70.38 117,625 D	Common Stock				02/13/2	02/13/2024				A		10,823(1)),823 ⁽¹⁾ A		\$0	0 11		16,591		D	
Common Stock 02/14/2024 F 1,655(4) D \$70.38 115,970 D	Common Stock				02/13/2024				A		4,406(2)	A \$0			120,997			D			
Common Stock 02/14/2024 F 2,021(4) D \$70.38 113,949 D Common Stock 02/14/2024 A 6,628(5) A \$0 120,577 D Common Stock 02/15/2024 F 3,039(6) D \$71.61 117,538 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) Or Exercise Price of Derivative Security Security Securities (Month/Day/Year) A 6,628(5) A \$0 120,577 D \$71.61 117,538 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) Or Derivative Securities (Month/Day/Year) Table II - Derivative Securities Acquired (A) or Derivative Security (Instr. 5) Or Derivative Securities (Month/Day/Year) Table II - Derivative Securities Acquired (A) or Derivative Securities (Month/Day/Year) Table II - Derivative Securities Acquired (A) or Derivative Securities (Month/Day/Year) Table II - Derivative Securities Acquired (A) or Derivative Securities (Month/Day/Year) Table II - Derivative Securities	Common Stock			02/14/2024				F		3,372(3)	5,372 ⁽³⁾ D §		\$70.3).38 117,625		7,625	D				
Common Stock O2/14/2024 A 6,628(5) A \$0 120,577 D Common Stock O2/15/2024 F 3,039(6) D \$71.61 117,538 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) OECONVERSION OF Execution Date (Month/Day/Year) OECONVERSION OF EXECUTI	Common Stock 02/14/20			2024				F		1,655(4)		D	\$70.38		115,970		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) Price of Derivative Security Security (Security Security Security (Month/Day/Year) (Month/Day	Common Stock 02/1-				02/14/2	2024				F		2,021 ⁽⁴⁾ D		D	\$70.38		113,949		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) Price of Derivative Security Securities Acquired (A) or Disposed Security Security Security Security Security Security Security Security Securities Securities Securities Securities Securities Security Securities Se	Common Stock 02a				02/14/2	02/14/2024				A		6,628(5)	1	A	\$0		120,577		D		
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security Security (Instr. 3) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) 2. Conversion or Exercise (Month/Day/Year) 3. Transaction Date Execution Date (Instr. 8) 4. Transaction Code (Instr. 8) 5. Number of Expiration Date (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) Securities Security (Instr. 5) Derivative Security (Instr. 5) Derivative Security (Instr. 5) Direct (D) Or Indirect (I) (Instr. 4) To be in the individual of the indivi	Common Stock 02/15/2					2024				F		3,039(6)	1	D	\$71.61		117,538		D		
1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security Security 2. Conversion or Exercise Price of Derivative Security (Instr. 4) 2. Conversion or Exercise (Month/Day/Year) (Instr. 5) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Expiration Date (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 9. Number of derivative Securities Underlying Derivative Security (Instr. 5) 9. Number of derivative Securities Underlying Derivative Security (Instr. 5) 9. Number of derivative Securities Underlying Derivative Securities Acquired (A) or Disposed 1. Title and Expiration Date (Month/Day/Year) 2. Title and Expiration Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 1. Title and Expiration Date (Month/Day/Year) 2. Title and Expiration Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Tra																					
(Instr. 3, 4 and 5) Date Expiration of	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execut if any	emed tion Date,	4. Transa Code (ction	5. Nu of Deriv Secu Acqu (A) o Disp of (D	vative virties uired or osed v)	6. Date Expirat (Month	Exerc	isable and ate /ear)	Amount of Securities Underlying Derivative Security (In 3 and 4)		d f g lnstr.	8. Prio Deriva Secur	curity derivative Securities Beneficial Owned Following Reported Transaction		,	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

- 1. The Compensation Committee determined that performance restricted stock units ("PRSUs") granted on February 13, 2023 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.
- 2. The Compensation Committee determined that a portion of PRSUs granted on February 13, 2023 would vest in full on February 13, 2024 based on the Issuer achieving performance goals for the period ended December 31, 2023, subject to continued employment. The remaining PRSUs granted in 2023 will vest dependent on the achievement of performance goals for the periods ended December 31, 2024 and 2025, subject to continued employment.
- 3. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted February 13, 2023.
- 4. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of separate PRSUs granted February 13, 2023.
- 5. Represents PRSUs granted on February 14, 2023 that vested in full on February 14, 2024.
- 6. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 14, 2023.

Remarks:

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

02/16/2024

** Signature of Reporting Person

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.