FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPROVAL									
l	OMB Number:	3235-0287								
l	Estimated average burde	en								
l	hours per response:	0.5								

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

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 BOOR A	Address of R	BL.	2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [ BLKB ]								ck all applic Directo Officer	•		10% Ov Other (s	wner				
(Last) 2000 DAN		3. Date of Earliest Transaction (Month/Day/Year) 02/16/2017								CFO & Exec VP of Fin. & Admin.									
(Street) CHARLESTON SC 29492 (City) (State) (Zip)					4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable ne)  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. Transacti Date (Month/Day						ion 2A. Deemed Execution Da			3. Transac	3. 4. Securitie Disposed Code (Instr.		es Acquired (A) or Of (D) (Instr. 3, 4 and 5)		5. Amou Securiti Benefic	nt of es ally Following	Form	: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership	
										v	Amount	(A) or (D)	Price	Transac (Instr. 3	tion(s)			Instr. 4)	
Common S	tock	2017		S		3,004	D	\$73.12	107	7,250		D							
		Та	able II -								osed of, convertil			Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	med on Date, Day/Year)	4. Transaction Code (Instr. 8)				6. Date E Expiratio (Month/D	n Da		7. Title and Amour of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	Owners Form: Direct or Indii (I) (Inst	Ownership	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares						
Performance Stock Appreciation	\$22.24								(2)	Ì	11/06/2019	Common Stock	45,741		45,74	1	D		

## **Explanation of Responses:**

- 1. This transaction was executed in multiple trades at prices ranging from \$73.02 to \$73.19. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.
- 2. Represents a performance stock appreciation right ("PSAR") which vested in four equal annual installments beginning on November 6, 2013 since the Issuer maintained a 25% increase in its stock price over \$22.24 for 30 consecutive days prior to November 6, 2013. The PSARs shall be settled in stock at the time of exercise.

## Remarks:

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

02/21/2017

\*\* Signature of Reporting Person

Date

 $Reminder: Report \ on \ a \ separate \ line \ for \ each \ class \ of \ securities \ beneficially \ owned \ directly.$ 

- \* 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.