Option (Right to Buy)

Stock Appreciation Right

Stock Appreciation Right

Appreciation Right

Appreciation Right

Appreciation Right

Stock

Stock

\$16.1

\$12.4

\$26.17

\$22.34

\$21.44

\$22.58

11/09/2010

11/10/2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

EMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden 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)	STAT
Instruction 1(b).	

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

						or Se	ction 30(h)	of the Ir	nvestme	nt Co	mpany Act of :	1940							
Name and Address of Reporting Person* Chardon Marc						2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
					_									Officer (g	nive title		Other (s		
(Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE						Date 1/08/2	of Earliest	Transac	tion (Mo	onth/D	ay/Year)	X	below)		below)		респу		
(Street) CHARLESTON SC 29492						If Am	endment, C	Date of C	Original	Filed (Month/Day/Ye	- 1	Individual or Joint/Group Filing (Check Applicable Lin X Form filed by One Reporting Person						
(City) (State) (Zip)														Form file	d by More	e than C	one Reporti	ng Person	
			able I - No	_		_			uired	, Dis	posed of,			1					
1. Title of Security (Instr. 3) 2. Transa Date (Month/D						Execution Date,		Date,	3. Transa Code (I 8)		4. Securities Disposed Of	Acquired (/ (D) (Instr. 3	A) or , 4 and 5)	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount (A		Price	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Common S	Stock			11/08/2010					F		2,445(1)	D	\$26.52	73,264			D		
Common S	Stock			11/08/2010					F		4,928(2)	D	\$26.52 68		336		D		
Common Stock				11/08/2010		10			A		23,438(3)	A	\$26.79	91,774		D			
Common Stock				11/09/2010					M		34,000	A	\$16.1	6.1 125,7		74 D			
Common Stock				11/09/2010					S		34,000	D	\$26.81 ⁽⁴⁾	91,7	774		D		
Common Stock				11/	11/09/2010				F		2,285(5)	2,285 ⁽⁵⁾ D \$2		89,489		D			
Common Stock				11/	11/10/2010				M		4,750 A		\$12.4	94,239			D		
Common Stock				11/	11/10/2010				D		2,188 D \$		\$26.92	92,051			D		
Common Stock				11/	11/10/2010				F ⁽⁶⁾		1,114	D	\$26.92	90,937		D			
Common Stock				11/	11/10/2010				S		1,448	D	\$26.85 ⁽⁷⁾	89,489			D		
Common Stock			11/	11/10/2010				S		12,565	D	\$26.85 ⁽⁷⁾	76,924			D			
Common Stock												4,0	4,000		1 1	By spouse			
			Table II								osed of, o			wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Conversion Date Execution or Exercise (Month/Day/Year) if any Control of Execution or Exercise (Month/Day/Year) (Month/Day/Year)		Date,	4. Transa Code (8)	action	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration D (Month/Day/		ate	7. Title and of Security Underlying Derivative (Instr. 3 and	ies g Security	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitic Benefici Owned Followir Reporte	ve Owners es Form: ally Direct (or Indii	Ownership	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exerc	isable	Expiration Date	Title	Amount or Number of Shares		Transac (Instr. 4)	tion(s)			
Stock Appreciation Right	\$26.79	11/08/2010			A		104,167		(8	B)	11/07/2017	Common Stock	104,167	\$0.00	104,1	167	D		
Employee Stock												C							

34,000

4,750

M

(9)

(10)

(11)

(12)

(13)

(14)

Common

Stock

Common Stock

Common Stock

Common

Common Stock

Common

Stock

11/28/2010

11/08/2015

02/13/2015

11/11/2016

02/10/2020

05/10/2020

34,000

4,750

55,380

65,299

100,000

100,000

\$0.00

\$0.00

342,796

9,500

55,380

65,299

100,000

100,000

D

D

D

D

D

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	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		Reported Transaction(s) (Instr. 4)		
Stock Appreciation Right	\$24							(15)	08/10/2020	Common Stock	100,000		100,000	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 granted on November 6, 2007.
- 2. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted on November 7, 2008.
- 3. Represents a restricted stock award which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment.
- 4. This transaction was executed in multiple trades at prices ranging from \$26.63 to \$26.90. 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.
- 5. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted on November 9, 2006.
- 6. Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the exercise of stock appreciation rights.
- 7. This transaction was executed in multiple trades at prices ranging from \$26.85 to \$26.87. 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.
- 8. Represents a stock appreciation right which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise.
- 9. The option vested 1/4 on November 28, 2006 and 1/12 every three months thereafter.
- 10. Represents a stock appreciation right which vests in four equal annual installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.
- 11. Represents a stock appreciation right which vests in four equal annual installments beginning on February 12, 2009, subject to continued employment, and shall be settled in stock at time of exercise.
- 12. Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.
- 13. Represents a stock appreciation right which will vest 100% on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.
- 14. Represents a stock appreciation right which will vest 100% on November 10, 2011, subject to continued employment, and shall be settled in stock at time of exercise.
- 15. Represents a stock appreciation right which will vest 100% on November 12, 2012, subject to continued employment, and shall be settled in stock at time of exercise.

Remarks:

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

11/10/2010

** 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.