SEC F	Form 4
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Strenck Heidi

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## FORM 4

INITED STATES SECURITIES AND	<b>EXCHANGE COMMISSION</b>
Mashington D.C. 2	0540

Washington, D.C. 20549

Check this how	if no longer subject to
	rm 4 or Form 5
	y continue. See
Instruction 1(b)	).

1. Name and Address of Reporting Person'

## 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

2. Issuer Name and Ticker or Trading Symbol

BLACKBAUD INC [ BLKB ]

# OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

t of 1934 0		hours per respo	1se:	0.5
	5. Relationship of R (Check all applicabl		s) to Issuer	
	Director		10% Owner	
	Officer (ai	o titlo	Other (enerify	.

(Last) 2000 DANIEL IS	(First) SLAND DR	(Middle)	3. Date 11/10/	of Earliest Transac 2010	tion (Month/D	ay/Year)		below) Senior VP a	below and Controller	<b>′</b>	
(Street) CHARLESTON (City)	SC (State)	29492 (Zip)	4. If Am	nendment, Date of C	Driginal Filed	(Month/Day/Year)	6. Indi Line) X	vidual or Joint/Group Form filed by On Form filed by Mo Person	e Reporting Pers	ion	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
Date		2. Transaction Date (Month/Day/Year)	Execution Date, Transaction Disposed Of (D) (Instr. 3,				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

		(Month/Day/Year)	ur) 8)					Reported	(I) (Instr. 4)	(Instr. 4)
			Code V		Amount	(A) or (D) Price		Transaction(c)		(1130.4)
Common Stock	11/10/2010		F		544 <sup>(1)</sup>	D	\$27	18,982	D	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned										

Die II -	Derivative	Securities	Acquirea, L	Jisposea of,	or Beneficia	ally Own
	(e.g., puts	, calls, warra	ants, optio	ns, convertik	ole securitie	s)

1. Title of	2.	3. Transaction	3A. Deemed	4.		5 N.	mhor	6. Date Exerc	visable and	7 Title on		8. Price of	9. Number of	10.	11. Nature
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transa Code ( 8)		of		(Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Right	\$26.79							(2)	11/07/2017	Common Stock	22,321		22,321	D	
Stock Appreciation Right	\$12.4							(3)	11/08/2015	Common Stock	5,417		10,834	D	
Stock Appreciation Right	\$26.75							11/09/2009	11/10/2011	Common Stock	24,774		24,774	D	
Stock Option (Right to Buy)	\$8.6							(4)	07/30/2014	Common Stock	6,000		6,000	D	
Stock Appreciation Right	\$26.11							(5)	11/07/2014	Common Stock	43,333		43,333	D	
Stock Appreciation Right	\$22.34							(6)	11/10/2019	Common Stock	22,000		22,000	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 November 10, 2009.

2. 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.

3. 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.

4. The option vested in four equal installments beginning on July 30, 2005.

5. Represents a stock appreciation right which vests in four equal annual installments beginning on November 6, 2008, subject to continued employment, and shall be settled in stock at time of exercise.

6. 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.

## <u>/s/ Donald R. Reynolds,</u> <u>Attorney-in-Fact</u>

11/12/2010

\*\* 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.