

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)

Blackbaud, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

09227Q100  
(CUSIP Number)

December 31, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 09227Q100

1. Names of Reporting Person

Generation Investment Management LLP

I.R.S. Identification Nos. of above person: 98-0456791

2. Check the Appropriate Box if a Member Of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

London, United Kingdom

5. Sole Voting Power: 1,986,929

6. Shared Voting Power: 0

7. Sole Dispositive Power: 2,815,387

8. Shared Dispositive Power: 0

Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,815,387

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

6.31%

12. Type of Reporting Person

IA

Item 1. (a) Issuer: Blackbaud, Inc.

(b) Address of Issuer's Principal Executive Offices:

2000 Daniel Island Drive  
Charleston, South Carolina 29492

Item 2. (a) Name of Person Filing:

Generation Investment Management LLP

(b) Address of Principal Business Offices:

One Vine Street  
London, United Kingdom W1J 0AH

(c) Citizenship:

Please refer to Item 4 on each cover sheet for each filing person

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number: 09227Q100

Item 3. This Statement is filed pursuant to Rule 13d-1(c).

Item 4. Ownership

Please see Items 5 - 9 and 11 for each cover sheet for each Reporting Person

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2012

Generation Investment Management LLP

By: /s/ David Blood

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Name: David Blood

Title: Chief Executive Officer