SEC F	Form 4
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

# 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

OMB APPRC	VAL						
OMB Number:	3235-0287						
Estimated average burden							
hours per response:	0.5						

1. Name and Address of Reporting Person*			2. Issuer Name <b>and</b> Ticker or Trading Symbol BLACKBAUD INC [BLKB]		tionship of Reporting Person(s) to Issuer all applicable)							
Cumbaa Char	les T				Director	10% Owner						
·				v	Officer (give title	Other (specify						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)						
	( )	(Middle)	02/11/2016		EVP Corp. & Prod.	Strategy						
2000 DANIEL IS	SLAND DRIVE											
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6 Indiv	idual or Joint/Group Filing (	Chock Applicable						
(Street)			4. If Amendment, Date of Original Flied (Month/Day/Tear)	Line)	iuuai oi Joini/Group Filing (	Check Applicable						
CHARLESTON	SC	29492		X	Form filed by One Report	ting Person						
				1	Form filed by More than 0	One Reporting						
(City)	(State)	(Zip)			Person							
	(State)	(zip)										

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		ansaction Disposed Of (D) (Instr. 3, 4 and 5) ode (Instr.		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)		
			Code	v	Amount	Amount (A) or (D)		Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	02/11/2016		A		8,240(1)	A	\$0.00	46,107	D	
Common Stock	02/13/2016		A		17,112 <sup>(2)</sup>	A	\$0.00	63,219	D	
Common Stock	02/14/2016		A		9,145 <sup>(3)</sup>	A	\$0.00	72,364	D	
Common Stock	02/16/2016		F		1,526 <sup>(4)</sup>	D	\$52.7	70,838	D	
Common Stock								2,100	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock								2,100	I	By Alexander Thomas Cumbaa Irrevocable Trust

	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. Transa Code ( 8)				ate	e of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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				
Stock Appreciation Right	\$26.79							(5)	11/07/2017	Common Stock	16,042		16,042	D	
Stock Appreciation Right	\$28.06							(6)	11/09/2018	Common Stock	24,648		24,648	D	
Performance Stock Appreciation Right	\$22.24							(7)	11/05/2019	Common Stock	86,358		86,358	D	

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#### Explanation of Responses:

1. Represents a restricted stock award which vests in full on February 11, 2017, subject to continued employment.

2. On February 11, 2016, the Compensation Committee determined that performance based restricted stock units ("PRSUs") granted in 2015 would vest in three equal annual installments beginning on February 13, 2016 based on the Issuer achieving performance goals for the period ended December 31, 2015.

3. On February 13, 2015, the Compensation Committee determined that PRSUs granted in 2014 (the "2014 PRSUs") would vest in three equal annual installments beginning on February 14, 2015 based on the Issuer achieving performance goals for the period ended December 31, 2014. The remaining 2014 PRSUs as reported in this Form 4 vest one half immediately and one half on February 14, 2017.

4. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted February 13, 2015.

5. Represents a stock appreciation right which vested in four equal annual installments beginning on November 8, 2011, 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, 2012, subject to continued employment, and shall be settled in stock at time of exercise.

7. Represents a performance stock appreciation right ("PSAR") which vests 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 only vest subject to continued employment and shall be settled in stock at the time of exercise. **Remarks:** 

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

\*\* Signature of Reporting Person Date

02/16/2016

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.