SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
|--|
| 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 APPROVAL | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| 1. Name and Address of Reporting Person [*] WILLIAMS TIMOTHY V | | | 2. Issuer Name and Ticker or Trading Symbol <u>BLACKBAUD INC</u> [BLKB] | | tionship of Reporting Persor all applicable) Director Officer (give title | n(s) to Issuer 10% Owner Other (specify |
|--|------------------------|----------|---|------------------------|--|---|
| (Last) 2000 DANIEL IS | (First) SLAND DRIVE | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/09/2006 | X | below) Chief Financial Off | below) |
| (Street) CHARLESTON | SC | 29492 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filing (Form filed by One Report Form filed by More than C | ing Person |
| (City) | (State) | (Zip) | ative Securities Acquired, Disposed of, or Benefic | ially C | Person | |

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) | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 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 | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (11311. 4) |
| Common Stock | 11/09/2006 | | A | | 1,886(1) | Α | \$0.00 | 13,473 | 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. Transa Code (8) | | of | | 6. Date Exerci Expiration Da (Month/Day/Ye | te | 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 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 | \$26.75 | 11/09/2006 | | A | | 24,774 | | 11/09/2009 ⁽²⁾ | 11/09/2009 | Common Stock | 24,774 | \$0.00 | 24,774 | D | |
| Stock Option (Right to Buy) | \$4.8 | | | | | | | (3) | 10/01/2010 | Common Stock | 375,000 | | 375,000 | D | |

Explanation of Responses:

1. Represents restricted stock award which vests in four equal annual installments beginning on November 9, 2007, subject to continued employment.

2. 100% of the stock appreciation right vests three years from the date of grant, subject to continued employment, and shall be settled in stock at time of vesting.

3. The option vested in four equal installments beginning on 10/01/2001.

Remarks:

/s/ Andrew L. Howell, Attorney-11/13/2006

in-Fact

** 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.