# 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
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| 1. Name and Address WILLIAMS 7 | s of Reporting Person <sup>®</sup> | *        | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>BLACKBAUD INC</u> [ BLKB ] |       | ionship of Reporting Person(s) to Issuer<br>all applicable)<br>Director 10% Owner |                  |  |
|--------------------------------|------------------------------------|----------|--|-------|---|------------------|--|
|                                |                                    |          |  |       | Officer (give title   | Other (specify   |  |
| (Last)                         | (First)                            | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)                                 | X     | below)  | below)           |  |
| (Last)                         | (Filst)                            | (Midule) | 08/25/2009   |       | CFO and Senior  | r VP             |  |
| 2000 DANIEL ISLAND DRIVE       |                                    |          |  |       | Cr O und Ocinio   |                  |  |
| ,                              |                                    |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                         |       | idual or Joint/Group Filing (C  | Check Applicable |  |
| (Street)                       |                                    |          | 08/26/2009   | Line) |   |                  |  |
| CHARLESTON                     | SC                                 | 29492    |  | Х     | Form filed by One Reporti   | ng Person        |  |
| ×                              |                                    |          |  |       | Form filed by More than C   | one Reporting    |  |
|                                | (Ctata)                            | (7:)     |  |       | Person  |                  |  |
| (City)                         | (State)                            | (Zip)    |  |       |   |                  |  |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   |                       |               |                        | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|---|---|-----------------------|---------------|------------------------|---|---|---|
|                                 |  |   | Code                                    | v | Amount                | (A) or<br>(D) | Price                  | Transaction(s)<br>(Instr. 3 and 4)  |   | (Instr. 4)  |
| Common Stock                    | 08/25/2009                                 |   | М                                       |   | 43,500 <sup>(1)</sup> | Α             | \$4.8                  | 77,393  | D   |   |
| Common Stock                    | 08/25/2009                                 |   | <b>S</b> <sup>(2)</sup>                 |   | 43,500                | D             | \$20.07 <sup>(3)</sup> | 33,893  | D   |   |

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| (   |   |  |   |                              |   |              |                       |  |                    |   |  |   |  |  |  |
|---|---|--|---|------------------------------|---|--------------|-----------------------|--|--------------------|---|--|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | n Derivative |                       | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Code                         | v | (A)          | (D)                   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$4.8   | 08/25/2009                                 |   | М                            |   |              | 43,500 <sup>(1)</sup> | (4)  | 10/01/2010         | Common<br>Stock   | 43,500                                 | \$0.00  | 216,500  | D  |  |
| Stock<br>Appreciation<br>Right                      | \$26.75   |  |   |                              |   |              |                       | 11/09/2009 <sup>(5)</sup>                                      | 11/10/2011         | Common<br>Stock   | 24,774                                 |   | 24,774   | D  |  |
| Stock<br>Appreciation<br>Right                      | \$26.11   |  |   |                              |   |              |                       | (6)  | 11/07/2014         | Common<br>Stock   | 53,333                                 |   | 53,333   | D  |  |
| Stock<br>Appreciation<br>Right                      | \$12.4  |  |   |                              |   |              |                       | (7)  | 11/08/2015         | Common<br>Stock   | 26,667                                 |   | 26,667   | D  |  |

#### Explanation of Responses:

1. This amendment corrects the number of options exercised on August 25, 2009 at an exercise price of \$4.80.

2. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 6, 2009.

3. This amendment corrects the price at which securities were disposed of on August 25, 2009. The transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.10. 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.

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

5. 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 exercise.

6. 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.

7. 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.

**Remarks:** 

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

08/28/2009

\*\* 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.

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