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 Addres BOOR ANTH	s of Reporting Persor IONY W	1*	2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]		ationship of Reporting Person k all applicable) Director	10% Owner
(Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2016	X	Officer (give title below) CFO & Exec VP of Fin.	Other (specify below) & Admin.
(Street) CHARLESTON (City)	SC (State)	29492 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line) X	vidual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than O Person	ng 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	02/16/2016		F		2,331 ⁽¹⁾	D	\$52.7	105,834	D	
Common Stock	02/16/2016		F		1,682(2)	D	\$52.7	104,152	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. Transaction Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/Y	ate	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	\$28.78							(3)	11/13/2018	Common Stock	23,553		23,553	D	
Performance Stock Appreciation Right	\$22.24							(4)	11/06/2019	Common Stock	68,611		68,611	D	

Explanation of Responses:

1. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of performance based restricted stock units ("PRSUs") granted in 2015.

2. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted in 2014.

3. Represents a stock appreciation right which vests in four equal annual installments beginning on November 14, 2012, subject to continued employment, and shall be settled in stock at time of exercise.

4. 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>

02/18/2016

Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.