

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Chardon Marc			2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/27/2012			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
2000 DANIEL ISLAND DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	CHARLESTON SC	29492						
(City)	(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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	02/27/2012		M		36,208	A	\$16.1	117,937	D	
Common Stock	02/27/2012		M		4,750	A	\$12.4	122,687	D	
Common Stock	02/27/2012		D		1,789	D	\$32.94	120,898	D	
Common Stock	02/27/2012		F ⁽¹⁾		1,334	D	\$32.94	119,564	D	
Common Stock	02/27/2012		S		54,300	D	\$32.61 ⁽²⁾	65,264	D	
Common Stock	02/28/2012		M		57,545	A	\$16.1	122,809	D	
Common Stock	02/28/2012		S		57,545	D	\$32.17 ⁽³⁾	65,264	D	
Common Stock								2,800	I	By spouse

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 Exercisable and Expiration Date (Month/Day/Year)		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
Employee Stock Option (Right to Buy)	\$16.1	02/27/2012		M			36,208	(4)	11/28/2012	Common Stock	36,208	\$0.00	143,023	D	
Stock Appreciation Right	\$12.4	02/27/2012		M			4,750	(5)	11/08/2015	Common Stock	4,750	\$0.00	4,750	D	
Employee Stock Option (Right to Buy)	\$16.1	02/28/2012		M			57,545	(4)	11/28/2012	Common Stock	57,545	\$0.00	85,478	D	
Stock Appreciation Right	\$26.17							(6)	02/13/2015	Common Stock	55,380		55,380	D	
Stock Appreciation Right	\$22.34							(7)	11/11/2016	Common Stock	65,299		65,299	D	
Stock Appreciation Right	\$21.44							(8)	02/10/2017	Common Stock	100,000		100,000	D	
Stock Appreciation Right	\$22.58							(9)	05/10/2017	Common Stock	100,000		100,000	D	
Stock Appreciation Right	\$24							(10)	08/10/2017	Common Stock	100,000		100,000	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 Exercisable and Expiration Date (Month/Day/Year)		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	\$26.79							(11)	11/07/2017	Common Stock	104,167		104,167	D	

Explanation of Responses:

- Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the exercise of stock appreciation rights.
- This transaction was executed in multiple trades at prices ranging from \$32.00 to \$32.98. 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.
- This transaction was executed in multiple trades at prices ranging from \$32.00 to \$32.71. 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.
- The option vested 1/4 on November 28, 2006 and 1/12 every three months thereafter.
- Represents a stock appreciation right which vests in four equal annual installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.
- Represents a stock appreciation right which vests in four equal annual installments beginning on February 12, 2009, subject to continued employment, and shall be settled in stock at time of exercise.
- Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.
- Represents a stock appreciation right which vested 100% on November 10, 2010 and shall be settled in stock at time of exercise.
- Represents a stock appreciation right which vested 100% on November 10, 2011 and shall be settled in stock at time of exercise.
- Represents a stock appreciation right which will vest 100% on November 12, 2012, subject to continued employment, and shall be settled in stock at time of exercise.
- Represents a stock appreciation right which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise.

Remarks:

/s/ Donald R. Reynolds,
Attorney-in-Fact

02/29/2012

** 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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