FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPROVAL             |           |  |  |  |  |  |  |  |  |  |  |
|---|--------------------------|-----------|--|--|--|--|--|--|--|--|--|--|
|   | OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |  |  |
| l | Estimated average burden |           |  |  |  |  |  |  |  |  |  |  |
| l | hours per response:      | 0.5       |  |  |  |  |  |  |  |  |  |  |

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*                       |        |            |   |         |   |                                | 2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [ BLKB ] |                                   |   |   |                      |  |  |   | able)<br>r  | g Pers                                 | on(s) to Issu  | vner   |  |
|--|--------|------------|---|---------|---|--------------------------------|--|-----------------------------------|---|---|----------------------|--|--|---|---|--|--|--|--|
| (Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE               |        |            |   |         |   | Date<br>1/03/2                 |  | t Tran                            | saction (I  | Month   | n/Day/Year)          |  | X Officer (give title Other (specify below)  VP of Services & Development  |   |   |  |  |  |  |
| (Street) CHARLESTON SC 29492                                   |        |            |   |         |   | If Am                          | endment,   | Date                              | of Origina  | al File   | d (Month/D           | Line   | 6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |   |   |  |  |  |  |
| (City)   |        | (State)    | (Zip)                                       | D       |   |                                |  | - ^ -                             |   |   |                      | of av Da   |  |   |   |  |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day) |        |            |   |         |   | ion 2A. Deemed Execution Date, |  | 3.<br>Transaction<br>Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 a |                      | d (A) or   | 5. Amount of   |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                       |  | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |  |  |
|  |        |            |   |         |   |                                |  |                                   | Code  | Code V Amour  |                      | (A) or (D) Price   |  | Transaction(s) (Instr. 3 and 4)                     |   |  |  | 11150.4)   |  |
| Common   | Stock  |            | 3/2006                                      | 006     |   |                                | М  |                                   | 10,000  | A   | \$4.8                | 33,  | 000  | D   |   |  |  |  |  |
| Common Stock 01/03/20  |        |            |   |         |   |                                | 006  |                                   |   |   | 6,400                | D  | \$17   | 26,   | 26,600  |  | D  |  |  |
| Common   | Stock  | 3/2006     | 006   |         | S                                       |                                | 3,600  | D                                 | \$17.025  | 23,   | 000                  | D  |  |   |   |  |  |  |  |
|  |        |            | Table II                                    |         |   |                                |  |                                   |   |   | posed of<br>converti |  |  | Owned   |   |  |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            |        |            | 3A. Deem<br>Execution<br>if any<br>(Month/D | n Date, | 4.<br>Transaction<br>Code (Instr.<br>8) |                                |  |                                   | 6. Date Exerci<br>Expiration Dat<br>(Month/Day/Ye |   | te                   | 7. Title and Amour<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 derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | re<br>es<br>ally<br>ng<br>d<br>tion(s) | 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>Exercisa                                  |   | Expiration<br>Date   | Title  | Amount<br>or<br>Number<br>of Shares  | ber   |   |  |  |  |  |
| Stock<br>Option<br>(Right to<br>Buy)                           | \$4.8  | 01/03/2006 |   |         | M                                       |                                | 10,000   |                                   | (1)   |   | 05/16/2011           | Common<br>Stock  | 140,000  | \$0.00  | 130,000   |  | D  |  |  |
| Stock<br>Option<br>(Right to                                   | \$5.44 |            |   |         |   |                                |  |                                   | (2)   |   | 10/18/2012           | Common<br>Stock  | 150,000  |   | 150,000   |  | D  |  |  |

## **Explanation of Responses:**

- 1. The option vests in four equal annual installments beginning May 16, 2002.
- $2. \ The \ option \ vests \ in \ four \ equal \ annual \ installments \ beginning \ October \ 18, 2003.$

## Remarks:

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

01/05/2006

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.