

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

1. Name and Address of Reporting Person* <u>Olson Jon W</u> (Last) (First) (Middle) <u>65 FAIRCHILD STREET</u> (Street) <u>CHARLESTON SC</u> <u>29492</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BLACKBAUD INC [BLKB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP and General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/13/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	02/13/2024		A		5,011 ⁽¹⁾	A	\$0	34,140	D	
Common Stock	02/13/2024		A		2,041 ⁽²⁾	A	\$0	36,181	D	
Common Stock	02/14/2024		F		1,562 ⁽³⁾	D	\$70.38	34,619	D	
Common Stock	02/14/2024		F		767 ⁽⁴⁾	D	\$70.38	33,852	D	
Common Stock	02/14/2024		F		936 ⁽⁴⁾	D	\$70.38	32,916	D	
Common Stock	02/14/2024		A		4,044 ⁽⁵⁾	A	\$0	36,960	D	
Common Stock	02/15/2024		F		1,855 ⁽⁶⁾	D	\$71.61	35,105	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				

Explanation of Responses:

1. The Compensation Committee determined that performance restricted stock units ("PRSUs") granted on February 13, 2023 would vest in three equal annual installments beginning on February 13, 2024, based on the Issuer achieving performance goals for the period ended December 31, 2023.

2. The Compensation Committee determined that a portion of PRSUs granted on February 13, 2023 would vest in full on February 13, 2024 based on the Issuer achieving performance goals for the period ended December 31, 2023, subject to continued employment. The remaining PRSUs granted in 2023 will vest dependent on the achievement of performance goals for the periods ended December 31, 2024 and 2025, subject to continued employment.

3. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted February 13, 2023.

4. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of separate PRSUs granted February 13, 2023.

5. Represents PRSUs granted on February 14, 2023 that vested in full on February 14, 2024.

6. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 14, 2023.

Remarks:

/s/ Donald R. Reynolds,
Attorney-in-Fact 02/16/2024

** 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.