

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* MISTRETTA JOHN J			2. Issuer Name and Ticker or Trading Symbol BLACKBAUD INC [BLKB]			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) Senior VP of Human Resources		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2012			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	02/29/2012		A		1,499 ⁽¹⁾	A	\$0.00	45,068	D	
Common Stock	02/29/2012		F ⁽²⁾		502	D	\$31.55	44,566	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		Date Exercisable	Expiration Date					
Stock Appreciation Right	\$26.11					(3)	11/07/2014	Common Stock	43,333		43,333	D	
Stock Appreciation Right	\$12.4					(4)	11/08/2015	Common Stock	21,667		21,667	D	
Stock Appreciation Right	\$22.34					(5)	11/11/2016	Common Stock	22,000		22,000	D	
Stock Appreciation Right	\$26.79					(6)	11/07/2017	Common Stock	22,321		22,321	D	
Stock Appreciation Right	\$28.06					(7)	11/09/2018	Common Stock	22,887		22,887	D	

Explanation of Responses:

- On February 29, 2012, the Compensation Committee determined that these performance-based restricted stock rights vested based on the company achieving financial performance goals for the period ending December 31, 2011.
- Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of the performance-based restricted stock rights.
- Represents a stock appreciation right which vested in four equal annual installments beginning on November 6, 2008 and shall be settled in stock at time of exercise.
- 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.
- 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 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.
- Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2012, subject to continued employment, and shall be settled in stock at time of exercise.

Remarks:

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

03/02/2012

** 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.

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.