# SEC Form 4

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# 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 burder hours per response: 0.5

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1. Name and Address of Reporting Person* MOONEY KEVIN W			2. Issuer Name <b>and</b> Ticker or Trading Symbol BLACKBAUD INC [ BLKB ]		tionship of Reporting Pe all applicable) Director	rson(s) to Issuer 10% Owner
(Last) 2000 DANIEL I	(First) SLAND DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/07/2014	X	Officer (give title below) Pres Gen Markets I	Other (specify below) Business Unit
(Street) CHARLESTON	SC	29492	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Filir Form filed by One Rep Form filed by More that	porting Person
(City)	(State)	(Zip)			Person	an one reporting

#### 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)		(insu: 4)
Common Stock	11/07/2014		F		2,818 <sup>(1)</sup>	D	\$44.97	39,048	D	
Common Stock	11/07/2014		F		3,247 <sup>(2)</sup>	D	\$44.97	35,801	D	
Common Stock	11/10/2014		F		1 <b>,8</b> 23 <sup>(3)</sup>	D	\$44.82	33,978	D	
Common Stock	11/12/2014		F		<b>2,111</b> <sup>(4)</sup>	D	\$44.75	31,867	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. Transa Code ( 8)		n of		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	\$26.79							(5)	11/07/2017	Common Stock	8,371		8,371	D	
Stock Appreciation Right	\$28.06							(6)	11/09/2018	Common Stock	14,085		14,085	D	
Performance Stock Appreciation Right	\$22.24							(7)	11/05/2019	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 restricted stock granted November 6, 2012.

2. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 6, 2013.

3. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 8, 2010.

4. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 10, 2011.

5. Represents a stock appreciation right which vested in four equal annual installments beginning on November 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise.

6. 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.

7. 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:** 

# /s/ Donald R. Reynolds,

Attorney-in-Fact

11/12/2014

\*\* 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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