

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* <u>Olson Jon W</u> (Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE (Street) CHARLESTON SC 29492 (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) 02/14/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/14/2018		A		6,531 ⁽¹⁾	A	\$0.00	46,239	D	
Common Stock	02/14/2018		F		448 ⁽²⁾	D	\$95.2	45,791	D	
Common Stock	02/14/2018		F		596 ⁽³⁾	D	\$95.2	45,195	D	
Common Stock	02/15/2018		F		593 ⁽⁴⁾	D	\$97.33	44,602	D	
Common Stock	02/15/2018		F		933 ⁽⁵⁾	D	\$97.33	43,669	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	\$22.24						(6)	11/05/2019	Common Stock	14,600	14,600	D	

Explanation of Responses:

- The Compensation Committee determined that performance restricted stock units ("PRSUs") granted in 2017 would vest in three equal annual installments beginning on February 14, 2018 based on the Issuer achieving performance goals for the period ended December 31, 2017.
- Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock ("RS") granted February 13, 2015.
- Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 13, 2015.
- Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of RS granted February 14, 2017.
- Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 14, 2017.
- Represents a stock appreciation right which vested in four equal annual installments beginning on November 6, 2013, subject to continued employment, and shall be settled in stock at time of exercise.

Remarks:

/s/ Donald R. Reynolds, 02/16/2018
Attorney-in-Fact
 ** 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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