SEC Form 4	ł
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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
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1. Name and Address of Reporting Person* Cumbaa Charles T			2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>BLACKBAUD INC</u> [ BLKB ]		tionship of Reporting Per all applicable) Director	10% Owner
(Last) 2000 DANIEL IS	(First) SLAND DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/12/2013	X	Officer (give title below) SVP of Business D	Other (specify below) revelopment
(Street) CHARLESTON (City)	SC (State)	29492 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filin Form filed by One Rep Form filed by More tha Person	orting Person

### 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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	11/12/2013		F		893(1)	D	\$35.48	36,514	D	
Common Stock	11/12/2013		F		931 <sup>(2)</sup>	D	\$35.48	35,583	D	
Common Stock	11/12/2013		F		905 <sup>(3)</sup>	D	\$35.48	34,678	D	
Common Stock								1,750	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock								1,750	I	By Alexander Thomas Cumbaa Irrevocable Trust

# 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)		ansaction of ode (Instr. Derivative		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				
Stock Appreciation Right	\$12.4							(4)	11/08/2015	Common Stock	9,167		9,167	D	
Stock Appreciation Right	\$22.34							(5)	11/11/2016	Common Stock	6,375		6,375	D	
Stock Appreciation Right	\$26.79							(6)	11/07/2017	Common Stock	26,042		26,042	D	
Stock Appreciation Right	\$28.06							(7)	11/09/2018	Common Stock	24,648		24,648	D	
Performance Stock Appreciation Right	\$22.24							(8)	11/05/2019	Common Stock	86,358		86,358	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 8, 2010.

2. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 10, 2009.

3. 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.

4. Represents a stock appreciation right which vested in four equal installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.

- 5. Represents a stock appreciation right which vested in four equal annual installments beginning on November 10, 2010, 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 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise. 7. 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.
- 8. For full text of this footnote 8, see Remarks.

#### Remarks:

(Text to footnote 8) Represents a performance stock appreciation right ("PSAR") which will vest if the Issuer has maintained a 25% increase in its stock price over \$22.24 for any 30 consecutive days prior to the expiration date of the PSAR (the "Performance Metric"), such vesting to occur in four equal annual installments beginning on November 6, 2013, if the Issuer meets the Performance Metric prior to such date. If the Issuer meets the Performance Metric between November 6, 2014, and November 6, 2015, 50% of the PSAR shall vest upon the Issuer meeting the Performance Metric and the remaining 50% shall vest in two equal annual installments beginning on November 6, 2015, 50% of the PSAR shall vest upon the Issuer meeting the Performance Metric and the remaining 50% shall vest in two equal annual installments beginning on November 6, 2015, 50% of the PSAR shall vest upon the Issuer meeting the Performance Metric and the remaining 50% shall vest in two equal annual installments beginning on November 6, 2015. If the Issuer meets the Performance Metric and the remaining 25% shall vest upon the Issuer meeting the Performance Metric and the remaining 25% shall vest upon the Issuer meeting the Performance Metric and the remaining 25% shall vest on November 6, 2016. If the Issuer meets the Performance Metric after November 6, 2016, but prior to the expiration date of the PSAR, then 100% of the PSAR shall vest upon the Issuer meeting the Performance Metric. In all cases, PSARs shall only vest subject to continued employment and shall be settled in stock at the time of exercise.

<u>/s/ Donald R. Reynolds,</u> <u>Attorney-in-Fact</u>

11/13/2013

\*\* 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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