SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

	16. Form 4 or F ns may continu on 1(b).													Estimated average burden hours per response: 0.5					
1	Address of F	Reporting Person [*] HN 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 V Officer (give title Other (speci				wner			
(Last) (First) (Middle) 2000 DANIEL ISLAND DRIVE						3. Date of Earliest Transaction (Month/Day/Year) 05/24/2016									X below) below) EVP of Human Resources				
(Street) CHARLE		4. If Amendment, Date of Original Filed (Month/Day/Year)									 A. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 								
		Tal	ole I - No	on-Deri	vative	Sec	uriti	es Acc	uired	l, Dis	sposed o	f, or Bei	neficially	/ Owned					
1. Title of Se	ecurity (Instr.	2. Transaction Date (Month/Day/Year)) Ex	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4		(A) or . 3, 4 and 5)	or and 5) Beneficia Owned Fe Reported		Form (D) o	vnership :: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				(
Common S	Stock		/2016	2016			М		10,000	Α	\$22.34	88,	3,957		D				
Common S	Stock	/2016	2016			D		3,633	D	\$61.5	85,324		D						
Common S	/2016	2016			F ⁽¹⁾		2,570	D	\$61.5	82,754		D							
Common S	Stock	/2016			S		3,797	D	D \$61.59 ⁽²⁾		78,957		D						
			Table II					-	-	-	osed of,		-	Owned					
1. Title of Derivative Security (Instr. 3)	Conversion Date Execu or Exercise (Month/Day/Year) if any		3A. Deel Executio if any (Month/I	med	4. Transa Code (1 8)	ction			6. Date Exerc Expiration Da (Month/Day/Y		isable and	7. Title and Amou of Securities Underlying Derivative Securit (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Benefici Owned Followir Reporte Transac (Instr. 4)	ve es ially ng d tion(s)	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownershi t (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisable		Expiration Date	Title	Amount or Number of Shares						
Stock Appreciation Right	\$22.34	05/24/2016			м			10,000	(3)		11/11/2016	Common Stock	10,000	\$0.00	12,0	000	D		
Stock Appreciation Right	\$26.79								(4)		11/07/2017	Common Stock	22,321		22,321		D		
Stock Appreciation Right	\$28.06								(5)		11/09/2018	Common Stock	22,887		22,8	87	D		

Explanation of Responses:

\$22.24

1. Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities upon the exercise of stock appreciation rights.

2. This transaction was executed in multiple trades at prices ranging from \$61.50 to \$61.77. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

(6)

3. 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.

4. 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.

5. Represents a stock appreciation right which vested in four equal annual installments beginning on November 10, 2012, subject to continued employment, and shall be settled in stock at time of exercise.

6. 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:

Performance Stock

Appreciation

Right

/s/ Donald R. Reynolds,

Commo

Stock

80,504

11/05/2019

Attorney-in-Fact ** Signature of Reporting Person 05/26/2016

80,504

D

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.

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