#### **BLACKBAUD INC**

Form 4

February 29, 2012

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Holman Brad John	Symbol	5. Relationship of Reporting Person(s) to Issuer			
	BLACKBAUD INC [BLKB]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
2000 DANIEL ISLAND DRIVE	(Month/Day/Year) 02/27/2012	Director 10% Owne X Officer (give title Other (special below)  Pres Int'l Business Unit			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CHARLESTON, SC 29492		Form filed by More than One Reporting Person			
(C:+-) (C+-+-) (7:)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
2. Transaction Date	2A. Deemed	3.	4. Securit	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Di	spose	d of (D)	Securities	Form: Direct	Indirect
	any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
	(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				(4)		Reported		
						Transaction(s)		
		Code V	Amount	(D)	Price	(Instr. 3 and 4)		
					\$			
02/27/2012		S	1,562	D	32.57 (1)	11,550	D	
	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)	2. Transaction Date 2A. Deemed 3.  (Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8)  Code V	2. Transaction Date 2A. Deemed 3. 4. Securit (Month/Day/Year) Execution Date, if any Code (Instr. 3, (Month/Day/Year) (Instr. 8)  Code V Amount	2. Transaction Date 2A. Deemed 3. 4. Securities A (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 3, 4 and (Month/Day/Year) (Instr. 8)  (A) or Code V Amount (D)	2. Transaction Date   2A. Deemed   3.   4. Securities Acquired   (Month/Day/Year)   Execution Date, if any (Month/Day/Year)   (Month/Day/Year)   Code (Instr. 3, 4 and 5)   (Instr. 8)   (A)   or   Or   Or   Code   V   Amount   (D)   Price   \$   02/27/2012   S   1,562   D   32.57	2. Transaction Date   2A. Deemed   3.   4. Securities Acquired   5. Amount of	2. Transaction Date   2A. Deemed   3.   4. Securities Acquired   5. Amount of   6. Ownership   Form: Direct   Owned   Indirect (I)   Following   (Instr. 4)   Following   Reported   Transaction(s)   (Instr. 4)   Following   (Instr. 3 and 4)   Following   (Instr. 3 and 4)   Following   Form: Direct   Form:

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

### Edgar Filing: BLACKBAUD INC - Form 4

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 26.79					(2)	11/07/2017	Common Stock	22,321
Stock Appreciation Right	\$ 28.06					(3)	11/09/2018	Common Stock	22,887

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Holman Brad John 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492

Pres Int'l Business Unit

# **Signatures**

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

02/29/2012

\*\*Signature of Reporting Person

Date

### **Explanation of Responses:**

- \* 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).
- This transaction was executed in multiple trades at prices ranging from \$32.56 to \$32.57. The price reported in Column 4 is a weighted (1) 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.
- Represents a stock appreciation right which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment and an exercise price less than the closing price of the company's common stock on each vesting date. The stock appreciation right shall be settled in stock at the 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 an exercise price less than the closing price of the company's common stock on each vesting date. The stock appreciation right shall be settled in stock at the time of exercise.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to 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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