#### **BLACKBAUD INC**

Form 4

November 10, 2010

## FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

**OMB APPROVAL** 

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Cumbaa Charles T Issuer Symbol BLACKBAUD INC [BLKB] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify \_X\_\_ Officer (give title 2000 DANIEL ISLAND DRIVE 11/08/2010 below) Pres Enterprise Cust Bus. Unit

(Street)

1. Name and Address of Reporting Person \*

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

Form filed by More than One Reporting

Person

#### CHARLESTON, SC 29492

(City)	(State)	(Zip) 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
_			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	11/08/2010		S	1,750	D	\$ 26.8	35,158	D	
Common Stock	11/08/2010		F	1,338 (1)	D	\$ 26.52	33,820	D	
Common Stock	11/08/2010		F	669 (2)	D	\$ 26.52	33,151	D	
Common Stock	11/08/2010		A	7,292 (3)	A	\$ 26.79	40,443	D	
Common Stock	11/09/2010		S	3,133	D	\$ 26.9	37,310	D	

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Common Stock	11/09/2010	M	51,618	A	\$ 5.44	88,928	D	
Common Stock	11/09/2010	S	51,618	D	\$ 26.85 (4)	37,310	D	
Common Stock	11/09/2010	F	158 <u>(5)</u>	D	\$ 26.79	37,152	D	
Common Stock						1,750	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock						1,750	I	By Alexander Thomas Cumbaa Irrevocable Trust

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

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 control number.

SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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 or 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 A Underlying S (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Right	\$ 26.79	11/08/2010		A	26,042		<u>(6)</u>	11/07/2017	Common Stock
Stock Option (Right to Buy)	\$ 5.44	11/09/2010		M		51,618	<u>(7)</u>	10/18/2012	Common Stock
Stock Appreciation Right	\$ 26.75						11/09/2009	11/10/2011	Common Stock

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Stock Appreciation Right	\$ 26.11	(8)	11/07/2014	Common Stock
Stock Appreciation Right	\$ 12.4	<u>(9)</u>	11/08/2015	Common Stock
Stock Appreciation Right	\$ 22.34	(10)	11/11/2016	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Cumbaa Charles T 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492

Pres Enterprise Cust Bus. Unit

Relationships

## **Signatures**

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

11/10/2010

\*\*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).
- (1) Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 6, 2007.
- (2) Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 7, 2008.
- (3) Represents a restricted stock award which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment.
- This transaction was executed in multiple trades at prices ranging from \$26.85 to \$26.86. 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.
- (5) Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 9, 2006.
- (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) The option vested in four equal installments beginning October 18, 2003.
- (8) Represents a stock appreciation right which vests in four equal annual installments beginning on November 6, 2008, subject to continued employment, and shall be settled in stock at time of exercise.
- (9) Represents a stock appreciation right which vests in four equal installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.
- (10) Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.

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