BLACKBAUD INC
Form 4
December 07, 2010

# FORM 4

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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
| Estimated average burden hours per response... | 0.5 |

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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chardon Marc

(Last) (First) (Middle)

2000 DANIEL ISLAND DRIVE

(Street)

CHARLESTON, SC 29492

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BLACKBAUD INC [BLKB]

3. Date of Earliest Transaction (Month/Day/Year)
12/03/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting 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) | | 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 | 12/03/2010 | | M(1) | | 13,206 | A | $ 16.1 | 87,395 | D | |
| Common Stock | 12/03/2010 | | S | | 13,206 | D | $ 27 | 74,189 | D | |
| Common Stock | 12/06/2010 | | M(1) | | 29,494 | A | $ 16.1 | 103,683 | D | |
| Common Stock | 12/06/2010 | | S | | 29,494 | D | $ 27.19 (2) | 74,189 | D | |
| Common Stock | | | | | | | | 4,000 | I | By spouse |

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)

**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 Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | $ 16.1 | 12/03/2010 | | M | | | 13,206 | (3) | 11/28/2012 | Common Stock | 13,2 |
| Employee Stock Option (Right to Buy) | $ 16.1 | 12/06/2010 | | M | | | 29,494 | (3) | 11/28/2012 | Common Stock | 29,4 |
| Stock Appreciation Right | $ 12.4 | | | | | | | (4) | 11/08/2015 | Common Stock | 9,50 |
| Stock Appreciation Right | $ 26.17 | | | | | | | (5) | 02/13/2015 | Common Stock | 55,3 |
| Stock Appreciation Right | $ 22.34 | | | | | | | (6) | 11/11/2016 | Common Stock | 65,2 |
| Stock Appreciation Right | $ 26.79 | | | | | | | (7) | 11/07/2017 | Common Stock | 104,1 |
| Stock Appreciation Right | $ 21.44 | | | | | | | (8) | 02/10/2020 | Common Stock | 100,0 |
| Stock Appreciation Right | $ 22.58 | | | | | | | (9) | 05/10/2020 | Common Stock | 100,0 |
| Stock Appreciation | $ 24 | | | | | | | (10) | 08/10/2020 | Common Stock | 100,0 |

Right

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Chardon Marc<br>2000 DANIEL ISLAND DRIVE<br>CHARLESTON, SC 29492 | X | | President and CEO | |

# Signatures

| | |
|---|---|
| /s/ Donald R. Reynolds, Attorney-in-Fact | 12/07/2010 |
| **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)** | This sale was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on November 29, 2010. |
| **(2)** | This transaction was executed in multiple trades at prices ranging from $27.06 to $27.31. 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. |
| **(3)** | The option vested 1/4 on November 28, 2006 and 1/12 every three months thereafter. |
| **(4)** | Represents a stock appreciation right which vests in four equal annual 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 vests in four equal annual installments beginning on February 12, 2009, 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 10, 2010, 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 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise. |
| **(8)** | Represents a stock appreciation right which vested 100% on November 10, 2010, and shall be settled in stock at time of exercise. |
| **(9)** | Represents a stock appreciation right which will vest 100% on November 10, 2011, subject to continued employment, and shall be settled in stock at time of exercise. |
| **(10)** | Represents a stock appreciation right which will vest 100% on November 12, 2012, subject to continued employment, and shall be settled in stock at 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.