

BLACKBAUD INC  
Form 4  
May 07, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
Cumbaa Charles T

(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)  
05/06/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Senior VP, Products & Services

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/06/2009		S	91	D \$ 15.16	53,998	D
Common Stock	05/06/2009		S	300	D \$ 15.17	53,698	D
Common Stock	05/06/2009		S	400	D \$ 15.18	53,298	D
Common Stock	05/06/2009		S	99	D \$ 15.19	53,199	D
Common Stock	05/06/2009		S	200	D \$ 15.2	52,999	D

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Common Stock	05/06/2009	S	110	D	\$ 15.21	52,889	D
Common Stock	05/06/2009	S	400	D	\$ 15.22	52,489	D
Common Stock	05/06/2009	S	100	D	\$ 15.24	52,389	D
Common Stock	05/06/2009	S	200	D	\$ 15.3	52,189	D
Common Stock	05/06/2009	S	200	D	\$ 15.31	51,989	D
Common Stock	05/06/2009	S	100	D	\$ 15.32	51,889	D
Common Stock	05/06/2009	S	100	D	\$ 15.34	51,789	D
Common Stock	05/06/2009	S	200	D	\$ 15.38	51,589	D
Common Stock	05/06/2009	S	200	D	\$ 15.41	51,389	D
Common Stock	05/06/2009	S	100	D	\$ 15.43	51,289	D
Common Stock	05/06/2009	S	100	D	\$ 15.44	51,189	D
Common Stock	05/06/2009	S	100	D	\$ 15.48	51,089	D

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

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**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	Title

			Expiration Date		Amount or Number of Shares
Stock Appreciation Right	\$ 26.75	11/09/2009 <sup>(1)</sup>	11/10/2011	Common Stock	24,774
Stock Option (Right to Buy)	\$ 5.44	<sup>(2)</sup>	10/18/2012	Common Stock	70,000
Stock Appreciation Right	\$ 26.11	<sup>(3)</sup>	11/07/2014	Common Stock	53,333
Stock Appreciation Right	\$ 12.4	<sup>(4)</sup>	11/08/2015	Common Stock	26,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cumbaa Charles T 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492			Senior VP, Products & Services	

## Signatures

/s/ Donald R. Reynolds, as  
attorney-in-fact

05/07/2009

\_\_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) 100% of the stock appreciation right vests three years from the date of grant, subject to continued employment, and shall be settled in stock at time of exercise.
- (2) The option vested in four equal installments beginning October 18, 2003.
- (3) 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.
- (4) 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.

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.