

BLACKBAUD INC

Form 4

February 19, 2010

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WILLIAMS TIMOTHY V**

(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)  
02/17/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

CFO and Senior VP

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/17/2010                              |                                                             | M                                    | 11,402                                                                  | A \$ 4.8                                                                                                           | 48,670                                                               | D                                                                 |
| Common<br>Stock                       | 02/17/2010                              |                                                             | S <sup>(1)</sup>                     | 11,402                                                                  | D \$<br>23.02<br><sup>(2)</sup>                                                                                    | 37,268                                                               | D                                                                 |
| Common<br>Stock                       | 02/18/2010                              |                                                             | M                                    | 27,451                                                                  | A \$ 4.8                                                                                                           | 64,719                                                               | D                                                                 |
| Common<br>Stock                       | 02/18/2010                              |                                                             | S <sup>(1)</sup>                     | 27,451                                                                  | D \$<br>23.01<br><sup>(2)</sup>                                                                                    | 37,268                                                               | D                                                                 |

# Edgar Filing: BLACKBAUD INC - Form 4

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------|
| Stock Option<br>(Right to<br>Buy)                   | \$ 4.8                                                                | 02/17/2010                              |                                                             | M                                       | 11,402                                                                                                       | <u>(3)</u> 10/01/2010                                          | Common<br>Stock                                                | 11,402                              |
| Stock Option<br>(Right to<br>Buy)                   | \$ 4.8                                                                | 02/18/2010                              |                                                             | M                                       | 27,451                                                                                                       | <u>(3)</u> 10/01/2010                                          | Common<br>Stock                                                | 27,451                              |
| Stock<br>Appreciation<br>Right                      | \$ 26.75                                                              |                                         |                                                             |                                         |                                                                                                              | 11/09/2009 11/10/2011                                          | Common<br>Stock                                                | 24,750                              |
| Stock<br>Appreciation<br>Right                      | \$ 26.11                                                              |                                         |                                                             |                                         |                                                                                                              | <u>(4)</u> 11/07/2014                                          | Common<br>Stock                                                | 53,300                              |
| Stock<br>Appreciation<br>Right                      | \$ 12.4                                                               |                                         |                                                             |                                         |                                                                                                              | <u>(5)</u> 11/08/2015                                          | Common<br>Stock                                                | 26,600                              |
| Stock<br>Appreciation<br>Right                      | \$ 22.34                                                              |                                         |                                                             |                                         |                                                                                                              | <u>(6)</u> 11/10/2019                                          | Common<br>Stock                                                | 25,500                              |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships |           |                      |       |
|------------------------------------------------------------------------|---------------|-----------|----------------------|-------|
|                                                                        | Director      | 10% Owner | Officer              | Other |
| WILLIAMS TIMOTHY V<br>2000 DANIEL ISLAND DRIVE<br>CHARLESTON, SC 29492 |               |           | CFO and<br>Senior VP |       |

## Signatures

/s/ Heidi Strenck,  
Attorney-in-Fact

02/19/2010

\_\_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 Rule 10b5-1 trading plan adopted by the reporting person on February 10, 2010 and effective on February 11, 2010.

(2) This transaction was executed in multiple trades at prices ranging from \$23.00 to \$23.05. 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 in four equal installments beginning on 10/01/2001.

(4) 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.

(5) 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.

(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.

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

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