BLACKBAUD INC
Form 4
November 10, 2010

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Strenck Heidi

(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)
11/08/2010

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 below) _____ Other (specify below)
Senior VP and Controller

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	11/08/2010		F		1,088 (1)	D	$ 26.52	18,978	D	
Common Stock	11/08/2010		F		544 (2)	D	$ 26.52	18,434	D	
Common Stock	11/08/2010		A		6,250 (3)	A	$ 26.79	24,684	D	
Common Stock	11/08/2010		S		2,000	D	$ 26.78 (4)	22,684	D	
Common Stock	11/09/2010		F		158 (5)	D	$ 26.79	22,526	D	

Common Stock	11/09/2010	S	3,000	D	$ 26.81 (6)	19,526	D	
Common Stock	11/09/2010	M	5,417	A	$ 12.4	24,943	D	
Common Stock	11/09/2010	D	2,504	D	$ 26.83	22,439	D	
Common Stock	11/09/2010	F(7)	975	D	$ 26.83	21,464	D	
Common Stock	11/09/2010	S	1,938	D	$ 26.75	19,526	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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A o N o
Stock Appreciation Right	$ 26.79	11/08/2010		A		22,321		(8)	11/07/2017	Common Stock	2
Stock Appreciation Right	$ 12.4	11/09/2010		M			5,417	(9)	11/08/2015	Common Stock	
Stock Appreciation Right	$ 26.75							11/09/2009	11/10/2011	Common Stock	2
Stock Option (Right to Buy)	$ 8.6							(10)	07/30/2014	Common Stock	
Stock Appreciation Right	$ 26.11							(11)	11/07/2014	Common Stock	4

Stock Appreciation Right	$ 22.34			(12)	11/10/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strenck Heidi 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492			Senior VP and Controller	

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.

(4) This transaction was executed in multiple trades at prices ranging from $26.75 to $26.90. 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) This transaction was executed in multiple trades at prices ranging from $26.70 to $26.90. 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.

(7) Represents shares forfeited to the company in connection with the satisfaction of tax liabilities incurred upon the exercise of stock appreciation rights.

(8) 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.

(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) The option vested in four equal installments beginning on July 30, 2005.

(11) 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.

(12) 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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