

BLACKBAUD INC

Form 4

October 31, 2011

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

OMB
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(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)
10/27/2011

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 Ownership (Instr. 4)
Common Stock	10/27/2011		M	5,500 A	\$ 22.34 24,482	D	
Common Stock	10/27/2011		D	4,261 D	\$ 28.84 20,221	D	
Common Stock	10/27/2011		F ⁽¹⁾	415 D	\$ 28.84 19,806	D	
Common Stock	10/27/2011		S ⁽²⁾	824 D	\$ 28.84 18,982	D	

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

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(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
Stock Appreciation Right	\$ 22.34	10/27/2011		M ⁽²⁾	5,500	⁽³⁾	11/10/2019	Common Stock	5,500
Stock Appreciation Right	\$ 26.11					⁽⁴⁾	11/07/2014	Common Stock	27,333
Stock Option (Right to Buy)	\$ 8.6					⁽⁵⁾	07/30/2014	Common Stock	6,000
Stock Appreciation Right	\$ 12.4					⁽⁶⁾	11/08/2015	Common Stock	10,834
Stock Appreciation Right	\$ 26.79					⁽⁷⁾	11/07/2017	Common Stock	22,321

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

10/31/2011

__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 exercise of stock appreciation rights.
- (2) This exercise and sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person and effective on August 31, 2011.
- (3) 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.
- (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) The option vested in four equal installments beginning on July 30, 2005.
- (6) 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.
- (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.

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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