

Gianoni Michael P  
Form 4  
February 16, 2018

# 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 \*  
Gianoni Michael P

(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)  
02/14/2018

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)

President and CEO

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/14/2018		A	Amount (1) 45,711	(A) or (D) A \$ 0	332,419	D
Common Stock	02/14/2018		F	6,610 (2)	D \$ 95.2	325,809	D
Common Stock	02/14/2018		F	8,813 (3)	D \$ 95.2	316,996	D
Common Stock	02/14/2018		S	5,690	\$ 95.86 (4)	311,306	D
Common Stock	02/14/2018		S	3,650	D \$ 95.08	307,656	D

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					<u>(5)</u>			
Common Stock	02/14/2018	S	1,550	D	\$ <u>(6)</u>	94.29	306,106	D
Common Stock	02/14/2018	S	100	D	\$ <u>(6)</u>	93.06	306,006	D
Common Stock	02/15/2018	F	<u>4,769</u> <u>(7)</u>	D	\$ <u>(6)</u>	97.33	301,237	D
Common Stock	02/15/2018	F	<u>4,382</u> <u>(8)</u>	D	\$ <u>(6)</u>	97.33	296,855	D
Common Stock	02/15/2018	F	<u>7,063</u> <u>(9)</u>	D	\$ <u>(6)</u>	97.33	289,792	D
Common Stock	02/15/2018	S	2,000	D	\$ <u>(10)</u>	96.67	287,792	D
Common Stock	02/15/2018	S	5,100	D	\$ <u>(11)</u>	97.39	282,692	D
Common Stock	02/15/2018	S	10,749	D	\$ <u>(12)</u>	98.14	271,943	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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gianoni Michael P 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492	X		President and CEO	

## Signatures

/s/ Donald R. Reynolds,  
Attorney-in-Fact

02/16/2018

\_\_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) The Compensation Committee determined that performance restricted stock units ("PRSUs") granted in 2017 would vest in three equal annual installments beginning on February 14, 2018 based on the Issuer achieving performance goals for the period ended December 31, 2017.
- (2) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock ("RS") granted February 13, 2015.
- (3) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 13, 2015.
- (4) This transaction was executed in multiple trades at prices ranging from \$95.62 to \$96.61. 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) This transaction was executed in multiple trades at prices ranging from \$94.63 to \$95.60. 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.
- (6) This transaction was executed in multiple trades at prices ranging from \$93.59 to \$94.57. 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 Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of RS granted February 14, 2014.
- (8) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of RS granted February 14, 2017.
- (9) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 14, 2017.
- (10) This transaction was executed in multiple trades at prices ranging from \$96.00 to \$96.95. 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.
- (11) This transaction was executed in multiple trades at prices ranging from \$97.00 to \$97.99. 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.
- (12) This transaction was executed in multiple trades at prices ranging from \$98.00 to \$98.51. 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.

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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