

BLACKBAUD INC  
Form 4  
April 23, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Chardon Marc

(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)  
03/15/2007

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 (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 or Price (A) or (D)		
Common Stock	03/15/2007		P		22.578 (1) \$ 22.44	D	
Common Stock	06/15/2007		P		48.227 (2) \$ 21.94	D	
Common Stock	09/14/2007		P		40.671 (3) \$ 26.11	D	
Common Stock	12/14/2007		P		38.334 (4) \$ 27.79	D	
Common Stock	03/14/2008		P		26.19 (5) \$ 24.29	D	

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Common Stock	08/06/2009	S	8,598	D	\$ 19.55	85,715	D	
Common Stock	12/01/2008	F	3,795 (6)	D	\$ 12.42	81,920	D	
Common Stock	04/21/2010	M	4,760	A	\$ 16.1	86,680	D	
Common Stock	04/21/2010	S(7)	4,760	D	\$ 26.93	81,920	D	
Common Stock						4,000	I	By spouse

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 Number Shares
Employee Stock Option (Right to Buy)	\$ 16.1	04/21/2010		M	4,760	(8)	11/28/2010	Common Stock	549,15
Stock Appreciation Right	\$ 26.17					(9)	02/13/2015	Common Stock	55,38
Stock Appreciation Right	\$ 12.4					(10)	11/08/2015	Common Stock	19,00
Stock Appreciation Right	\$ 22.34					(11)	11/11/2016	Common Stock	65,29
Stock Appreciation	\$ 21.44					(12)	02/10/2020	Common Stock	100,00

Right

## Reporting Owners

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

## Signatures

/s/ Marc  
Chardon

04/23/2010

\*\*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) These shares of common stock were purchased as a reinvestment of cash dividends. The purchase was matchable under Section 16(b) of the Securities Exchange Act of 1934 with Mr. Chardon's sale of 1,000 shares of common stock at \$26.22 per share on November 30, 2006. Upon discovery of this inadvertent short-swing profit, Mr. Chardon has paid the Company \$100.88, representing the full amount of the profit realized in connection with the short-swing transaction plus interest.

(2) These shares of common stock were purchased as a reinvestment of cash dividends. The purchase was matchable under Section 16(b) of the Securities Exchange Act of 1934 with Mr. Chardon's sale of 100,000 shares of common stock at \$27.9785 per share on November 13, 2007. Upon discovery of this inadvertent short-swing profit, Mr. Chardon has paid the Company \$328.14, representing the full amount of the profit realized in connection with the short-swing transaction plus interest.

(3) These shares of common stock were purchased as a reinvestment of cash dividends. The purchase was matchable under Section 16(b) of the Securities Exchange Act of 1934 with Mr. Chardon's sale of 100,000 shares of common stock at \$27.9785 per share on November 13, 2007. Upon discovery of this inadvertent short-swing profit, Mr. Chardon has paid the Company \$85.62, representing the full amount of the profit realized in connection with the short-swing transaction plus interest.

(4) These shares of common stock were purchased as a reinvestment of cash dividends. The purchase was matchable under Section 16(b) of the Securities Exchange Act of 1934 with Mr. Chardon's sale of 100,000 shares of common stock at \$27.9785 per share on November 13, 2007. Upon discovery of this inadvertent short-swing profit, Mr. Chardon has paid the Company \$8.15, representing the full amount of the profit realized in connection with the short-swing transaction plus interest.

(5) These shares of common stock were purchased as a reinvestment of cash dividends. The purchase was matchable under Section 16(b) of the Securities Exchange Act of 1934 with Mr. Chardon's sale of 100,000 shares of common stock at a price of \$27.9785 per share on November 13, 2007. Upon discovery of this inadvertent short-swing profit, Mr. Chardon has paid the Company \$108.85, representing the full amount of the profit realized in connection with the short-swing transaction.

(6) Represents shares forfeited to the Company in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock.

(7) This sale was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on February 24, 2010 and effective on March 1, 2010.

(8) The option vested 1/4 on November 28, 2006 and 1/12 every three months thereafter.

(9) Represents a stock appreciation right which vests in four equal annual installments beginning on February 12, 2009, subject to continued employment, and shall be settled in stock at time of exercise.

(10) Represents a stock appreciation right which vests in four equal annual installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.

(11)

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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.

- (12) Represents a stock appreciation right which will vest 100% 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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