

BLACKBAUD INC  
Form 4  
May 12, 2011

**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 \*  
Attanasi Louis J

(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)  
05/10/2011

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)

Senior VP of Product Dev

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	(A) or (D)	Price
Common Stock	05/10/2011		M		6,000	A	\$ 26.75
Common Stock	05/10/2011		D		5,733	D	\$ 28
Common Stock	05/10/2011		F <sup>(1)</sup>		90	D	\$ 28
Common Stock	05/10/2011		S <sup>(2)</sup>		166	D	\$ 28
Common Stock	05/10/2011		M		12,000	A	\$ 26.75

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Common Stock	05/10/2011		D	11,167	D	\$ 28.77 (3)	71,327	D	
Common Stock	05/10/2011		F <sup>(1)</sup>	280	D	\$ 28.77 (3)	71,047	D	
Common Stock	05/10/2011		S <sup>(2)</sup>	518	D	\$ 28.77 (3)	70,529	D	
Common Stock							20,078	I	GRAT

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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 26.75	05/10/2011		M <sup>(2)</sup>	18,000	11/09/2009	11/10/2011	Common Stock	18,000
Stock Appreciation Right	\$ 26.11					<sup>(4)</sup>	11/07/2014	Common Stock	43,300
Stock Appreciation Right	\$ 12.4					<sup>(5)</sup>	11/08/2015	Common Stock	10,800
Stock Appreciation Right	\$ 26.79					<sup>(6)</sup>	11/07/2017	Common Stock	24,300
Stock Appreciation Right	\$ 22.34					<sup>(7)</sup>	11/10/2019	Common Stock	23,400

