

BLACKBAUD INC

Form 4

February 18, 2014

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 *
Holman Brad John

(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)
02/14/2014

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)

Pres Int'l Business Unit

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)
Common Stock	02/14/2014		A	(A) or (D) 1,574 (1)	\$ 0 27,241	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 26.79							<u>(2)</u>	11/07/2017	Common Stock	5,581
Stock Appreciation Right	\$ 28.06							<u>(3)</u>	11/09/2018	Common Stock	11,444
Performance Stock Appreciation Right	\$ 22.24							<u>(4)</u>	11/05/2019	Common Stock	60,378

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Holman Brad John 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492	Pres Int'l Business Unit

Signatures

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

02/18/2014

**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) On February 14, 2014, the Compensation Committee determined that these performance-based restricted stock units ("PRSUs") vested based on the Issuer achieving performance goals for the period ending December 31, 2013, for PRSUs granted in 2011.
- (2) Represents a stock appreciation right which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment and an exercise price less than the closing price of the Issuer's common stock on each vesting date. The stock appreciation right shall be settled in stock at the time of exercise.
- (3) Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2012, subject to continued employment and an exercise price less than the closing price of the Issuer's common stock on each vesting date. The stock

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appreciation right shall be settled in stock at the time of exercise.

(4) For full text of this footnote 4, see Remarks.

Remarks:

(Text to footnote 4) Represents a performance stock appreciation right ("PSAR") which will vest if the Issuer has maintained a

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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