

BLACKBAUD INC
Form 4
April 22, 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 *
Cumbaa Charles T

(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)
08/20/2007

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)
Senior VP, Products & Services

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	08/20/2007		M		18,382	A	\$ 5.44	50,908	D	
Common Stock	10/24/2007		G ⁽¹⁾		1,500	D	\$ 0	49,408	D	
Common Stock	10/24/2007		G ⁽²⁾		750	A	\$ 0	750	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock	10/24/2007		G ⁽³⁾		750	A	\$ 0	750	I	By Alexander

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Common Stock	12/19/2008		G ⁽¹⁾	1,000	D	\$ 0	48,408	D	Thomas Cumbaa Irrevocable Trust
Common Stock	12/19/2008		G ⁽²⁾	500	A	\$ 0	1,250	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock	12/19/2008		G ⁽³⁾	500	A	\$ 0	1,250	I	By Alexander Thomas Cumbaa Irrevocable Trust
Common Stock	07/15/2009		G ⁽¹⁾	1,000	D	\$ 0	47,408	D	
Common Stock	07/15/2009		G ⁽²⁾	500	A	\$ 0	1,750	I	By Chelsea Michelle Cumbaa Irrevocable Trust
Common Stock	07/15/2009		G ⁽³⁾	500	A	\$ 0	1,750	I	By Alexander Thomas Cumbaa Irrevocable Trust

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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.44	08/20/2007	M			18,382	<u>(4)</u>	10/18/2012	Common Stock	70,000
Stock Appreciation Right	\$ 26.75						11/09/2009	11/10/2011	Common Stock	24,700
Stock Appreciation Right	\$ 26.11						<u>(5)</u>	11/07/2014	Common Stock	53,300
Stock Appreciation Right	\$ 12.4						<u>(6)</u>	11/08/2015	Common Stock	26,600
Stock Appreciation Right	\$ 22.34						<u>(7)</u>	11/11/2016	Common Stock	25,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cumbaa Charles T 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492			Senior VP, Products & Services	

Signatures

/s/ Charles T.
Cumbaa 04/22/2010

**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) Represents a gift of securities to the Chelsea Michelle Cumbaa Irrevocable Trust for the benefit of Mr. Cumbaa's daughter and the Alexander Thomas Cumbaa Irrevocable Trust for the benefit of Mr. Cumbaa's son. Mr. Cumbaa is the trustee of both trusts.
- (2) Represents a gift of securities by Mr. Cumbaa to the Chelsea Michelle Cumbaa Irrevocable Trust.
- (3) Represents a gift of securities by Mr. Cumbaa to the Alexander Thomas Cumbaa Irrevocable Trust.
- (4) The option vested in four equal installments beginning October 18, 2003.
- (5) 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.
- (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.

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- (7) 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.

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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