

BLACKBAUD INC  
Form 4  
November 13, 2012

**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 \*  
MISTRETTA JOHN 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)  
11/08/2012

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 Human Resources

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 Ownership (Instr. 4)
				(A) or (D) Code V	Amount or Price		
Common Stock	11/08/2012		F	544 <sup>(1)</sup>	D \$ 22.13	54,268	D
Common Stock	11/09/2012		F	523 <sup>(2)</sup>	D \$ 21.9	53,745	D
Common Stock	11/13/2012		F	544 <sup>(3)</sup>	D \$ 22.2	53,201	D
Common Stock	11/13/2012		F	574 <sup>(4)</sup>	D \$ 22.2	52,627	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. Amount or Number of Shares
Stock Appreciation Right	\$ 26.11				(5)	11/07/2014	Common Stock	43,333
Stock Appreciation Right	\$ 12.4				(6)	11/08/2015	Common Stock	21,667
Stock Appreciation Right	\$ 22.34				(7)	11/11/2016	Common Stock	22,000
Stock Appreciation Right	\$ 26.79				(8)	11/07/2017	Common Stock	22,321
Stock Appreciation Right	\$ 28.06				(9)	11/09/2018	Common Stock	22,887
Performance Stock Appreciation Right	\$ 22.24				(10)	11/06/2019	Common Stock	80,504

## Reporting Owners

Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Senior VP of Human Resources

MISTRETTA JOHN J  
2000 DANIEL ISLAND DRIVE  
CHARLESTON, SC 29492

## Signatures

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

11/13/2012

\*\*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 shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 7, 2008.
- (2) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 8, 2010.
- (3) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 10, 2009.
- (4) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted November 10, 2011.
- (5) Represents a stock appreciation right which vested in four equal annual installments beginning on November 6, 2008 and shall be settled in stock at time of exercise.
- (6) Represents a stock appreciation right which vested in four equal installments beginning on November 7, 2009, subject to continued employment, and shall be settled in stock at time of exercise.
- (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.
- (8) Represents a stock appreciation right which vests in four equal annual installments beginning on November 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise.
- (9) Represents a stock appreciation right which vests in four equal annual installments beginning on November 10, 2012, subject to continued employment, and shall be settled in stock at time of exercise.
- (10) For full text of this footnote 10, see Remarks.

### Remarks:

(Text to footnote 10) Represents a performance stock appreciation right ("PSAR") which will vest if the Issuer has maintained

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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