

Boruff Brian  
 Form 4  
 February 16, 2018

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Boruff Brian

(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)  
 02/14/2018

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)  
 EVP & Pres Ent. Market Group

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common Stock                    | 02/14/2018                           |  | A                              |   | 13,062<br>(1)   | A  | \$ 0 66,902 D                              |
| Common Stock                    | 02/15/2018                           |  | F                              |   | 1,252<br>(2)  | D  | \$ 97.33 65,650 D                          |
| Common Stock                    | 02/15/2018                           |  | F                              |   | 2,019<br>(3)  | D  | \$ 97.33 63,631 D                          |

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

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number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |  |
|---|--|---|---|------------------------|--|--|---|---|--|--|
|   |  |   |   |                        |  | Date<br>Exercisable  | Expiration<br>Date  | Amount<br>or<br>Number<br>of<br>Shares              |  |  |
|   |  |   |   |                        |  | Code   | V (A) (D)   |   |  |  |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |                              |
|--|---------------|-----------|---------|-------|------------------------------|
|  | Director      | 10% Owner | Officer | Other | Title                        |
| Boruff Brian<br>2000 DANIEL ISLAND DRIVE<br>CHARLESTON, SC 29492 |               |           |         |       | EVP & Pres Ent. Market Group |

## Signatures

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

02/16/2018

\*\*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).
- The Compensation Committee determined that performance restricted stock units ("PRSUs") granted in 2017 would vest in three equal
- (1) annual installments beginning on February 14, 2018 based on the Issuer achieving performance goals for the period ended December 31, 2017.
  - (2) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted February 14, 2017.
  - (3) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 14, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.