

BLACKBAUD INC
Form 4
December 29, 2014

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 *
Moye Joseph D

(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)
12/24/2014

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)
Pres.,Enterprise Cust Bus.Unit

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 | (A) or (D) | Price |
| Common Stock | 12/24/2014 | | M | | 10,978 | A | \$ 22.24 |
| Common Stock | 12/24/2014 | | D | | 5,426 | D | \$ 45 |
| Common Stock | 12/24/2014 | | F ⁽¹⁾ | | 1,519 | D | \$ 45 |
| Common Stock | 12/24/2014 | | S ⁽²⁾ | | 300 | D | \$ 45 |
| Common Stock | 12/26/2014 | | S ⁽²⁾ | | 200 | D | \$ 45 |

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Common Stock 12/29/2014 S⁽²⁾ 3,533 D \$ 45 13,839 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Appreciation Right | \$ 22.24 | 12/24/2014 | | M ⁽²⁾ | 10,978 | ⁽³⁾ 11/06/2019 | Common Stock | 10,978 |
| Performance Stock Appreciation Right | \$ 22.24 | | | | | ⁽⁴⁾ 11/06/2019 | Common Stock | 18,300 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Moye Joseph D 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492 | | | Pres., Enterprise Cust Bus. Unit | |

Signatures

/s/ Donald R. Reynolds,
Attorney-in-Fact 12/29/2014

**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).

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- (1) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the exercise of stock appreciation rights.
- (2) This exercise and the sales were effected pursuant to a 10b5-1 trading plan executed by the reporting person on November 24, 2014 and effective on December 1, 2014.
- (3) Represents a stock appreciation right which vests in four equal installments beginning on November 6, 2013, subject to continued employment, and shall be settled in stock at time of exercise.
Represents a performance stock appreciation right ("PSAR") which vests in four equal annual installments beginning on November 6, 2013 since the Issuer maintained a 25% increase in its stock price over \$22.24 for 30 consecutive days prior to November 6, 2013. The PSARs shall only vest subject to continued employment and shall be settled in stock at the time of exercise.
- (4)

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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