

BLACKBAUD INC
Form 4
April 22, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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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SEC 1474
(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|

| | | | 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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