

BLACKBAUD INC

Form 4

March 03, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(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)
02/27/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Senior VP of Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common Stock | 02/27/2015 | | M | 5,418 A | \$ 12.4 53,547 | D | |
| Common Stock | 02/27/2015 | | D | 1,476 D | \$ 45.52 52,071 | D | |
| Common Stock | 02/27/2015 | | F ⁽¹⁾ | 1,670 D | \$ 45.52 50,401 | D | |
| Common Stock | 02/27/2015 | | S | 2,272 D | \$ 45.48 48,129 | D | |

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 Securities (Instr. 3 and 4) | | | |
|---|---|---|---|---|---|--|-----|---|--------------------|-----------------|------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Share |
| Stock Appreciation Right | \$ 12.4 | 02/27/2015 | | M | | 5,418 | | <u>(3)</u> | 11/08/2015 | Common Stock | 5,418 |
| Stock Appreciation Right | \$ 22.34 | | | | | | | <u>(4)</u> | 11/11/2016 | Common Stock | 22,000 |
| Stock Appreciation Right | \$ 26.79 | | | | | | | <u>(5)</u> | 11/07/2017 | Common Stock | 22,321 |
| Stock Appreciation Right | \$ 28.06 | | | | | | | <u>(6)</u> | 11/09/2018 | Common Stock | 22,887 |
| Performance Stock Appreciation Right | \$ 22.24 | | | | | | | <u>(7)</u> | 11/05/2019 | Common Stock | 80,504 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| MISTRETTA JOHN J 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492 | Senior VP of Human Resources |

Signatures

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

03/03/2015

__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 Company in connection with the satisfaction of tax liabilities upon the exercise of stock appreciation rights.

This transaction was executed in multiple trades at prices ranging from \$45.45 to \$45.52. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

- (2) 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.
- (3) Represents a stock appreciation right which vested in four equal annual installments beginning on November 10, 2010, subject to continued employment, and shall be settled in stock at time of exercise.
- (4) Represents a stock appreciation right which vested in four equal annual installments beginning on November 8, 2011, subject to continued employment, and shall be settled in stock at time of exercise.
- (5) 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.
- (6) 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.

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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