BLACKBAUD INC Form 4

July 14, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MISTRETTA JOHN J Issuer Symbol BLACKBAUD INC [BLKB] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify 2000 DANIEL ISLAND DRIVE 07/12/2016 below) **EVP of Human Resources** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHARLESTON, SC 29492 Person

(City)	(State)	(Zip) 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	07/12/2016		M	7,160	A	\$ 26.79	86,117	D		
Common Stock	07/12/2016		D	2,741	D	\$ 70	83,376	D		
Common Stock	07/12/2016		F(1)	2,164	D	\$ 70	81,212	D		
Common Stock	07/12/2016		S(2)	2,255	D	\$ 70	78,957	D		

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

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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. Transactio Code (Instr. 8)	Secu Acq (A) Disp (D) (Inst	of Derivative Expirat Securities (Month Acquired (A) or Disposed of			7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Appreciation Right	\$ 26.79	07/12/2016		M(2)		7,160	(3)	11/07/2017	Common Stock	7,160
Stock Appreciation Right	\$ 28.06						<u>(4)</u>	11/09/2018	Common Stock	22,887
Performance Stock Appreciation Right	\$ 22.24						<u>(5)</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 EVP of Human Resources

CHARLESTON, SC 29492

Signatures

/s/ Donald R. Reynolds, Attorney-in-Fact 07/14/2016

**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).

Reporting Owners 2

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- (1) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities upon the exercise of stock appreciation rights.
- (2) This exercise and sale was effected pursuant to a Rule 10b5-1 trading plan executed by the reporting person on May 31, 2016 and effective on July 1, 2016.
- (3) 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.
- (4) Represents a stock appreciation right which vested in four equal annual installments beginning on November 10, 2012, 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.

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.