

BLACKBAUD INC

Form 4

May 16, 2005

**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

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kennedy Laura

(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)  
05/12/2005

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 05/12/2005                              |                                                             | M                                    |                                                                            | 2,500                                                                                                              | A                                                                    | \$ 4.8 2,500                                                      |
| Common<br>Stock                       | 05/12/2005                              |                                                             | S                                    |                                                                            | 2,500                                                                                                              | D                                                                    | \$ 12.9 0                                                         |
| Common<br>Stock                       | 05/13/2005                              |                                                             | M                                    |                                                                            | 2,500                                                                                                              | A                                                                    | \$ 4.8 2,500                                                      |
| Common<br>Stock                       | 05/13/2005                              |                                                             | S                                    |                                                                            | 2,500                                                                                                              | D                                                                    | \$ 12.9 0                                                         |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<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<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |  | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|--|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               |  |                                        |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 4.8                                                             | 05/12/2005                              |                                                             | M                                    | 2,500                                                                                                           | <u>(1)</u>                                                     | 10/13/2009         | Common<br>Stock                                                     |  | 46,016                                 |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 4.8                                                             | 05/13/2005                              |                                                             | M                                    | 2,500                                                                                                           | <u>(1)</u>                                                     | 10/13/2009         | Common<br>Stock                                                     |  | 43,516                                 |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 5.44                                                            |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 01/07/2013         | Common<br>Stock                                                     |  | 91,635                                 |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships                    |
|-------------------------------------------------------------------|----------------------------------|
|                                                                   | Director 10% Owner Officer Other |
| Kennedy Laura<br>2000 DANIEL ISLAND DRIVE<br>CHARLESTON, SC 29492 | VP of Human Resources            |

## Signatures

/s/ Donald R. Reynolds,  
Attorney-in-Fact 05/16/2005

\*\*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) The option vested as to 37.5% of the shares at 18 months and 12.5% of the shares every 6 months thereafter.

(2) The option vests in four equal annual installments beginning on 01/07/2004.

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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