

BLACKBAUD INC
Form 4
November 08, 2006

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

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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 *
WILLIAMS TIMOTHY V

(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)
11/06/2006

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)
Chief Financial Officer/VP

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	(D)	Price
Common Stock	11/06/2006		M		46,000	A	\$ 4.8
Common Stock	11/06/2006		S		8,800	D	\$ 25.1
Common Stock	11/06/2006		S		6,200	D	\$ 25.1019
Common Stock	11/06/2006		S		3,000	D	\$ 25.1359
Common Stock	11/06/2006		S		10,000	D	\$ 25.25

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Common Stock	11/06/2006	S	12,000	D	\$ 25.35	17,587	D
Common Stock	11/06/2006	S	6,000	D	\$ 25.5	11,587	D
Common Stock	11/07/2006	M	54,000	A	\$ 4.8	65,587	D
Common Stock	11/07/2006	S	3,900	D	\$ 26.11	61,687	D
Common Stock	11/07/2006	S	6,100	D	\$ 26.1877	55,587	D
Common Stock	11/07/2006	S	5,000	D	\$ 26.526	50,587	D
Common Stock	11/07/2006	S	2,200	D	\$ 26.5398	48,387	D
Common Stock	11/07/2006	S	2,800	D	\$ 26.6058	45,587	D
Common Stock	11/07/2006	S	10,000	D	\$ 26.802	35,587	D
Common Stock	11/07/2006	S	1,700	D	\$ 27.0103	33,887	D
Common Stock	11/07/2006	S	8,300	D	\$ 27.0947	25,587	D
Common Stock	11/07/2006	S	14,000	D	\$ 27.25	11,587	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)	8. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A)	(D)	

Stock Option (Right to Buy)	\$ 4.8	11/06/2006	M	46,000	<u>(1)</u>	10/01/2010	Common Stock	46,000
Stock Option (Right to Buy)	\$ 4.8	11/07/2006	M	54,000	<u>(1)</u>	10/01/2010	Common Stock	54,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS TIMOTHY V 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492			Chief Financial Officer/VP	

Signatures

/s/ Andrew L. Howell, Attorney-in-Fact	11/08/2006
<u> </u> 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 in four equal installments beginning on 10/01/2001.

Remarks:

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on No

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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