

BLACKBAUD INC
Form 4
November 08, 2006

FORM 4

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

OMB APPROVAL

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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 *
Braddock Richard S JR

(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)
Vice President of Marketing

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	11/06/2006		M		15,000	A	\$ 5.44 47,776
Common Stock	11/06/2006		S		3,000	D	\$ 25.1349 44,776
Common Stock	11/06/2006		S		5,000	D	\$ 25.25 39,776
Common Stock	11/06/2006		S		7,000	D	\$ 25.35 32,776
Common Stock	11/07/2006		M		15,000	A	\$ 5.44 47,776

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Common Stock	11/07/2006	S	5,000	D	\$ 26.1877	42,776	D
Common Stock	11/07/2006	S	2,200	D	\$ 26.5398	40,576	D
Common Stock	11/07/2006	S	2,800	D	\$ 26.6058	37,776	D
Common Stock	11/07/2006	S	5,000	D	\$ 26.802	32,776	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. 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
Stock Option (Right to Buy)	\$ 5.44	11/06/2006		M	15,000	<u>(1)</u> 07/08/2013	Common Stock	15,000
Stock Option (Right to Buy)	\$ 5.44	11/07/2006		M	15,000	<u>(1)</u> 07/08/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Braddock Richard S JR 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492			Vice President of Marketing	

Signatures

/s/ Andrew L. Howell,
Attorney-in-Fact

11/08/2006

__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 vests in four equal annual installments beginning July 8, 2004.

Remarks:

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 11-

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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