

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 \*  
**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.

**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.**

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(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

    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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