

BLACKBAUD INC

Form 4

February 15, 2017

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gianoni Michael P

(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)  
02/13/2017

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)

President and CEO

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<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 (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) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/13/2017                              |                                                             | F                                    | Amount<br>(1)<br>2,144<br>D                                             | \$<br>70.74<br>248,312                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/13/2017                              |                                                             | F                                    | Amount<br>(2)<br>8,250<br>D                                             | \$<br>70.74<br>240,062                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/14/2017                              |                                                             | A                                    | Amount<br>(3)<br>57,680<br>A                                            | \$ 0<br>297,742                                                                                                    | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/14/2017                              |                                                             | F                                    | Amount<br>(4)<br>6,981<br>D                                             | \$<br>71.66<br>290,761                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/14/2017                              |                                                             | F                                    | Amount<br>(5)<br>9,307<br>D                                             | \$<br>71.66<br>281,454                                                                                             | D                                                                    |                                                                   |

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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<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Report<br>Transaction<br>(Instr. 10) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                    |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |                   |       |
|-----------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                       | Director      | 10% Owner | Officer           | Other |
| Gianoni Michael P<br>2000 DANIEL ISLAND DRIVE<br>CHARLESTON, SC 29492 | X             |           | President and CEO |       |

## Signatures

/s/ Donald R. Reynolds,  
Attorney-in-Fact 02/15/2017

\_\_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) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock ("RS") granted February 11, 2016.
- (2) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of performance restricted stock units ("PRSUs") granted February 11, 2016.
- (3) On February 14, 2017, the Compensation Committee determined that PRSUs granted in 2016 would vest in three equal annual installments beginning on February 14, 2017 based on the Issuer achieving performance goals for the period ended December 31, 2016.
- (4) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of RS granted February 13, 2015.

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- (5) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 13, 2015.

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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