BLACKBAUD INC

Form 4

December 26, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per

response...

Estimated average

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Cumbaa Charles T

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

BLACKBAUD INC [BLKB]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/21/2006

Director X_ Officer (give title

10% Owner Other (specify below)

2000 DANIEL ISLAND DRIVE

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

VP of Services & Development

Form filed by More than One Reporting

Person

CHARLESTON, SC 29492

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(9-02)

(A) or

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Common Stock

(Instr. 3)

12/21/2006

G 3,500 D

\$0 49,973

D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: BLACKBAUD INC - Form 4

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and 4	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Appreciation Right	\$ 26.75					11/09/2009(1)	11/09/2009	Common Stock	24,77
Stock Option (Right to Buy)	\$ 4.8					<u>(2)</u>	05/16/2011	Common Stock	25,00
Stock Option (Right to Buy)	\$ 5.44					<u>(3)</u>	10/18/2012	Common Stock	120,00

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Cumbaa Charles T

2000 DANIEL ISLAND DRIVE VP of Services & Development CHARLESTON, SC 29492

Signatures

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

**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) 100% of the stock appreciation right vests three years from the date of grant, subject to continued employment, and shall be settled in stock at time of vesting.
- (2) The option vested in four equal installments beginning May 16, 2002.
- (3) The option vested in four equal installments beginning October 18, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2