

Olson Jon W  
 Form 4  
 February 14, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Olson Jon W

(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)  
 02/12/2019

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)  
 SVP and General Counsel

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/12/2019		A		4,176 <sup>(1)</sup>	A	\$ 0 44,345 D
Common Stock	02/12/2019		A		9,522 <sup>(2)</sup>	A	\$ 0 53,867 D
Common Stock	02/12/2019		F		861 <sup>(3)</sup>	D	\$ 75.71 53,006 D
Common Stock	02/12/2019		F		704 <sup>(4)</sup>	D	\$ 75.71 52,302 D
Common Stock	02/13/2019		F		437 <sup>(5)</sup>	D	\$ 77.8 51,865 D

Common Stock      02/13/2019      F      517 (6) D      \$ 77.8      51,348      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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olson Jon W 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492			SVP and General Counsel	

## Signatures

/s/ Donald R. Reynolds,  
Attorney-in-Fact      02/14/2019

\*\*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).
- The Compensation Committee determined that performance restricted stock units ("PRSUs") granted in 2018 would vest in three equal
- (1) annual installments beginning on February 12, 2019 based on the Issuer achieving performance goals for the period ended December 31, 2018.
  - (2) Represents a restricted stock award which vests in four equal annual installments beginning on February 12, 2020, subject to continued employment.

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- (3) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 11, 2016.
- (4) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted February 11, 2016.
- (5) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of PRSUs granted February 12, 2018.
- (6) Represents shares forfeited to the Issuer in connection with the satisfaction of tax liabilities incurred upon the vesting of restricted stock granted February 12, 2018.

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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