

BLACKBAUD INC
Form 4
July 06, 2005

FORM 4

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

OMB APPROVAL

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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 *
Zink Gerard J

(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)
07/01/2005

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)
VP of Customer Support

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	07/01/2005		M		100,000	A	\$ 4.8
Common Stock	07/01/2005		S		86,800	D	\$ 13.5
Common Stock	07/01/2005		S		5,900	D	\$ 13.5101
Common Stock	07/01/2005		S		7,300	D	\$ 13.6411
Common Stock	07/05/2005		M		50,000	A	\$ 4.8

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Common Stock	07/05/2005	S	38,200	D	\$ 13.5	11,800	D
Common Stock	07/05/2005	S	1,800	D	\$ 13.5843	10,000	D
Common Stock	07/05/2005	S	10,000	D	\$ 13.81	0	D
Common Stock						10,986	D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.8	07/01/2005		M	100,000	<u>(1)</u> 10/13/2009	Common Stock 215,386
Stock Option (Right to Buy)	\$ 4.8	07/05/2005		M	50,000	<u>(1)</u> 10/13/2009	Common Stock 115,386
Stock Option (Right to Buy)	\$ 5.44					<u>(2)</u> 12/17/2012	Common Stock 34,614

Reporting Owners

Reporting Owner Name / Address	Relationships
Zink Gerard J 2000 DANIEL ISLAND DRIVE	Director 10% Owner Officer Other VP of Customer Support

CHARLESTON, SC 29492

Signatures

/s/ Donald R. Reynolds,
Attorney-in-Fact

07/06/2005

__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 as to 37.5% of the shares at 18 months and 12.5% of the shares every 6 months thereafter.
 - (2) The option vests at four equal annual installments beginning on 12/17/2003.

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.