Edgar Filing: BLACKBAUD INC - Form 4

BLACKBAU Form 4	DINC										
February 23, 2	2006										
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								PROVAL 3235-0287		
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	er STATE 5. Filed pu ^s Section 17	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 20(b) of the Investment Company Act of 1940							Expires:January 31, 2005Estimated average burden hours per response0.5		
(Print or Type R	esponses)										
Hellman Marco Symbol			Symbol	er Name and Ticker or Trading KBAUD INC [BLKB]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Мо			(Month/Da	Date of Earliest Transaction Ionth/Day/Year) 2/22/2006				Officer (give title 0/% Owner Officer (give title Other (specify below) below)			
			ndment, Date Original th/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
CHARLEST	ON, SC 29492							Person	lore than One Re	porting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price			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)			
Common Stock	02/22/2006			J <u>(1)</u>	67,877	A	\$ 0	249,123	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. onNumber 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 Deriva Securit (Instr. :
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 8					(2)	07/22/2014	Common Stock	22,500	

Reporting Owners

Reporting Owner Name / Address							
	Director	10% Owner	Officer	Other			
Hellman Marco 2000 DANIEL ISLAND DRIVE CHARLESTON, SC 29492	Х						
Signatures							
/s/ Andrew L. Howell, Attorney-In-Fact		02/23/200					
** Signature of Reporting Person		Date					
Evaluation of Decanonace:							

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) Pro rata distribution from Hellman & Friedman Capital Partners, III, L.P., H&F Orchard Partners III, L.P. and H&F International Partners III, L.P., of which Mr. Hellman is a non-managing member.
- (2) The option vests in four equal annual installments beginning on 07/22/2005.

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.