



**Blackbaud, Inc.**




**BLKB NASDAQ**

Software

Market Capitalization USD:

**\$993.56 mm**

**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Marc E. Chardon**

**Age: 56**

**CEO Since: 2005**

	2009	2010	2011
<b>Base Salary</b>	\$564,000	\$578,100	\$595,500
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$400,000	\$496,704	\$436,859
<b>Benefits and Perquisites</b>	\$44,078	\$43,940	\$69,445
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$1,008,078</b>	<b>\$1,118,744</b>	<b>\$1,101,804</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$418,907	\$2,767,836	\$0
<b>Stock Awards</b>	\$562,500	\$665,685	\$1,987,244
<b>TOTAL COMPENSATION</b>	<b>\$1,989,485</b>	<b>\$4,552,265</b>	<b>\$3,089,048</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$867,479	\$827,402	\$1,130,555
<b>Value Realized on Exercise of Stock Option</b>	\$22,794	\$3,798,477	\$1,468,770
<b>Value Realized on Vesting of Stock</b>	\$682,066	\$760,711	\$863,828
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$704,860</b>	<b>\$4,559,188</b>	<b>\$2,332,598</b>

Proxy Date: 27 Apr 2012

Annual Meeting Date: 20 Jun 2012

Equity Reserves: 23.55%

Stock Option Run Rate: 1.24%

# Blackbaud, Inc.

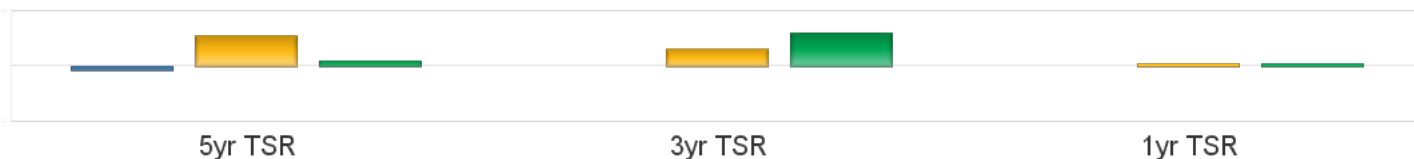
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## Performance Comparison

■ S&P500 ■ Industry ■ BLKB



## Peer Comparisons (TRBC) =Software

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>BLKB</b>	<b>Blackbaud, Inc.</b>	<b>\$1,989,485</b>	<b>\$4,552,265</b>	<b>\$3,089,048</b>	<b>\$993,555,093</b>
NATI	National Instruments Corporation	\$190,462	\$192,729	\$1	\$2,746,255,650
CNQR	Concur Technologies, Inc.	\$2,222,002	\$4,235,646	\$5,491,537	\$2,010,213,931
SFSF	SuccessFactors, Inc.	\$2,918,757	\$4,311,646		\$1,918,050,228
N	NetSuite Inc.	\$3,238,598	\$3,612,151	\$3,383,709	\$1,815,549,023
PMTC	Parametric Technology Corporation	\$5,148,559	\$6,093,612	\$12,298,802	\$1,808,157,682
QLIK	Qlik Technologies Inc.		\$2,293,730	\$2,195,296	\$1,795,517,115

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Advent Software, Inc., Quality Systems, Inc., Athenahealth, Inc., QuinStreet, Inc., Blackboard Inc., S1 Corporation, DealerTrack Holdings, Inc., SolarWinds, Inc., Digital River, Inc., SS&C Technologies Holdings, Inc., EPIQ Systems, Inc., Tyler Technologies, Inc., Omnicell, Inc., ValueClick, Inc.

### Performance Peer Group

ACI Worldwide, Inc., Pegasystems Inc., Advent Software, Inc., Progressive Software Corporation, Ariba, Inc., Qlik Technologies Inc., Aspen Technology, Inc., Radiant Systems, Inc., Bottomline Technologies (de), Inc., RealPage, Inc., CommVault Systems, Inc., SS&C Technologies Holdings, Inc., Concur Technologies, Inc., SuccessFactors, Inc., Fair Isaac Corporation, Synchronoss Technologies, Inc., Fortinet, Inc., Taleo Corporation, JDA Software Group, Inc., TeleNav, Inc., Manhattan Associates, Inc., TiVo Inc., MicroStrategy Incorporated, The Ultimate Software Group, Inc., NetScout Systems, Inc., Tyler Technologies, Inc., NetSuite Inc., Websense, Inc.

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Sarah E. Nash	Chairman	59	Female	2	Outside
Andrew M. Leitch	Member	69	Male	8	Outside
John P. McConnell	Member	61	Male	6	Outside
Timothy Chou	Member	57	Male	5	Outside

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