

Acadia Healthcare Company, Inc.  
 Form 4  
 September 16, 2016

**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 \*  
**WAUD REEVE B**

2. Issuer Name and Ticker or Trading Symbol  
**Acadia Healthcare Company, Inc. [ACHC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/14/2016**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O WAUD CAPITAL PARTNERS, L.L.C., 300 N. LASALLE STREET, SUITE 4900**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**CHICAGO, IL 60654**

(City) (State) (Zip)

**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, par value \$0.01 per share | 09/14/2016                           |  | S                              |   | 83,861<br>(1)   | D  | \$ 50.19<br>(2)                                       | 8,615,067 | I | See footnotes (11) (15) (16) |
| Common stock, par value \$0.01 per share | 09/14/2016                           |  | S                              |   | 46,302<br>(3)   | D  | \$ 50.19<br>(2)                                       | 8,568,765 | I | See footnotes (12) (15) (16) |

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|  |            |   |                |   |                     |                   |   |                                 |
|--|------------|---|----------------|---|---------------------|-------------------|---|---------------------------------|
| Common stock, par value \$0.01 per share | 09/15/2016 | S | 223,640<br>(4) | D | \$<br>49.24<br>(5)  | 8,345,125         | I | See footnotes<br>(11) (15) (16) |
| Common stock, par value \$0.01 per share | 09/15/2016 | S | 123,473<br>(6) | D | \$<br>49.24<br>(5)  | 8,221,652         | I | See footnotes<br>(12) (15) (16) |
| Common stock, par value \$0.01 per share | 09/16/2016 | S | 521,033<br>(7) | D | \$<br>47.74         | 7,700,619         | I | See footnotes<br>(11) (15) (16) |
| Common stock, par value \$0.01 per share | 09/16/2016 | S | 287,668<br>(8) | D | \$<br>47.74         | 7,412,951         | I | See footnotes<br>(12) (15) (16) |
| Common stock, par value \$0.01 per share | 09/16/2016 | S | 75,000<br>(9)  | D | \$<br>50.76<br>(10) | 7,337,951<br>(14) | I | See footnotes<br>(13) (15) (16) |
| Common stock, par value \$0.01 per share |            |   |                |   |                     | 55,673            | D |                                 |

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

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SEC 1474  
(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) | 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. Nu |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|-------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|-------|

(Instr. 3,  
4, and 5)

|                | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|----------------|---------------------|--------------------|-------|--|
| Code V (A) (D) |                     |                    |       |  |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

WAUD REEVE B  
C/O WAUD CAPITAL PARTNERS, L.L.C.  
300 N. LASALLE STREET, SUITE 4900  
CHICAGO, IL 60654

X

## Signatures

/s/ Reeve B.  
Waud

09/16/2016

\*\*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) Represents shares sold in multiple transactions under Rule 144 as follows: (i) 15,785 shares by Waud Capital Partners II, L.P. ("WCP II"), (ii) 47,664 shares by Waud Capital Partners QP II, L.P. ("Waud QP II"), (iii) 10,084 shares by WCP FIF II (Acadia), L.P. ("WCP FIF II") and (iv) 10,328 shares by Waud Capital Affiliates II, L.L.C. ("Waud Affiliates II").

(2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions under Rule 144 at prices ranging from \$50.00 to \$50.54, inclusive. The reporting persons undertake to provide to Acadia Healthcare Company, Inc., any security holder of Acadia Healthcare Company, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in Footnotes (1) and (3) to this Form 4.

(3) Represents shares sold in market transactions under Rule 144 as follows: (i) 1,154 shares by Waud Capital Partners III, L.P. ("WCP III"), (ii) 25,449 shares by Waud Capital Partners QP III, L.P. ("Waud QP III"), (iii) 14,397 shares by WCP FIF III (Acadia), L.P. ("WCP FIF III") and (iv) 5,302 shares by Waud Capital Affiliates III, L.L.C. ("Waud Affiliates III").

(4) Represents shares sold in multiple transactions under Rule 144 as follows: (i) 42,095 shares by WCP II, (ii) 127,109 shares by Waud QP II, (iii) 26,893 shares by WCP FIF II and (iv) 27,543 shares by Waud Affiliates II.

(5) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions under Rule 144 at prices ranging from \$49.00 to \$49.67, inclusive. The reporting persons undertake to provide to Acadia Healthcare Company, Inc., any security holder of Acadia Healthcare Company, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in Footnotes (4) and (6) to this Form 4.

(6) Represents shares sold in market transactions under Rule 144 as follows: (i) 3,077 shares by WCP III, (ii) 67,867 shares by Waud QP III, (iii) 38,394 shares by WCP FIF III and (iv) 14,135 shares by Waud Affiliates III.

(7) Represents shares sold as follows: (i) 98,073 shares by WCP II, (ii) 296,136 shares by Waud QP II, (iii) 62,655 shares by WCP FIF II and (iv) 64,169 shares by Waud Affiliates II.

(8) Represents shares sold as follows: (i) 7,170 shares by WCP III, (ii) 158,116 shares by Waud QP III, (iii) 89,451 shares by WCP FIF III and (iv) 32,931 shares by Waud Affiliates III.

(9) Represents shares sold in multiple transactions under Rule 144 by the Halcyon Exempt Family Trust (the "Halcyon Trust").

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- (10) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions under Rule 144 at prices ranging from \$50.70 to \$51.12, inclusive. The reporting person undertakes to provide to Acadia Healthcare Company, Inc., any security holder of Acadia Healthcare Company, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in Footnote (9) to this Form 4.
- (11) Waud Capital Partners Management II, L.P. ("WCPM II") is the general partner of WCP II, WCP QP II and WCP FIF II and the manager of Waud Affiliates II. Waud Capital Partners II, L.L.C. ("WCP II LLC") is the general partner of WCPM II.
- (12) Waud Capital Partners Management III, L.P. ("WCPM III") is the general partner of WCP FIF III, WCP QP III and WCP III and the manager of Waud Affiliates III. Waud Capital Partners III, L.L.C. ("WCP III LLC") is the general partner of WCPM III.
- (13) Mr. Waud is the investment advisor of the Halcyon Trust of which Mr. Waud's children are beneficiaries.

- The shares are owned of record as follows: (i) 1,141,420 shares by WCP II, (ii) 2,086,697 shares by WCP QP II, (iii) 676,113 shares by the Halcyon Trust, (iv) 83,530 shares by Waud Family Partners, L.P. ("WFP LP"), (v) 318,466 shares by WCP FIF II, (vi) 326,164 shares by Waud Affiliates II, (vii) 167,388 shares by Waud Affiliates III, (viii) 454,671 shares by WCP FIF III, (ix) 1,036,001 shares by WCP QP III, (x) 183,205 shares by WCP III, (xi) 33,333 shares by Melissa W. Waud, Mr. Waud's wife, (xii) 35,296 shares by Waud Capital Partners, L.L.C. ("WCP LLC"), and (xiii) 795,667 shares by Crystal Cove LP.
- (14)

- Mr. Waud may be deemed to beneficially own the shares of common stock reported herein by virtue of (A) his making decisions for the Limited Partner Committee of each of WCPM II and WCPM III, (B) his being the manager of WCP II LLC and WCP III LLC, (C) his being the general partner of WFP LP, (D) his being the investment advisor of the Halcyon Trust of which Mr. Waud's children are beneficiaries, (E) his being married to Ms. Waud, (F) his being the sole manager of WCP LLC and (G) his being the general partner of Crystal Cove LP.
- (15)

- (16) Mr. Waud expressly disclaims beneficial ownership of the reported shares except to the extent of his pecuniary interest therein.

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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