

WAUD CAPITAL AFFILIATES II, L.L.C.  
 Form 4  
 September 16, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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 \*  
 WAUD CAPITAL PARTNERS II, L.L.C.

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)  
 300 N. LASALLE STREET, SUITE 4900  
 (Street)

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

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

CHICAGO, IL 60654

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

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

(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 or Price		
Common Stock, par value \$0.01 per share	09/14/2016		S		83,861 (1)	D	See footnotes (3) (8)
					\$ 50.19 (2)		
Common Stock, par value \$0.01 per share	09/15/2016		S		223,640 (4)	D	See footnotes (3) (8)
					\$ 49.24 (5)		
	09/16/2016		S			D	3,872,747 (7) I

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Common Stock, par value \$0.01 per share	521,033 <u>(6)</u>	\$ 47.74	See footnotes <u>(3)</u> <u>(8)</u>
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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) (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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAUD CAPITAL PARTNERS II, L.L.C. 300 N. LASALLE STREET, SUITE 4900 CHICAGO, IL 60654		X		
WAUD CAPITAL PARTNERS MANAGEMENT II, L.P. 300 N. LASALLE STREET, SUITE 4900 CHICAGO, IL 60654		X		
WAUD CAPITAL PARTNERS II, L.P. 300 N. LASALLE STREET, SUITE 4900 CHICAGO, IL 60654		X		
WAUD CAPITAL PARTNERS QP II, L.P. 300 N. LASALLE STREET, SUITE 4900 CHICAGO, IL 60654		X		
		X		

WCP FIF II (ACADIA), L.P.  
300 N. LASALLE STREET, SUITE 4900  
CHICAGO, IL 60654

WAUD CAPITAL AFFILIATES II, L.L.C.  
300 N. LASALLE STREET, SUITE 4900  
CHICAGO, IL 60654

X

## Signatures

Waud Capital Partners II, L.L.C., by /s/ Reeve B. Waud, its manager	09/16/2016
__Signature of Reporting Person	Date
Waud Capital Partners Management II, L.P., by Waud Capital Partners II, L.L.C., its general partner, by /s/ Reeve B. Waud, its manager	09/16/2016
__Signature of Reporting Person	Date
Waud Capital Partners II, L.P., by Waud Capital Partners Management II, L.P., its general partner, by Waud Capital Partners II, L.L.C., its general partner, by /s/ Reeve B. Waud, its manager	09/16/2016
__Signature of Reporting Person	Date
Waud Capital Partners QP II, L.P., by Waud Capital Partners Management II, L.P., its general partner, by Waud Capital Partners II, L.L.C., its general partner, by /s/ Reeve B. Waud, its manager	09/16/2016
__Signature of Reporting Person	Date
WCP FIF II (Acadia), L.P., by Waud Capital Partners Management II, L.P., its general partner, by Waud Capital Partners II, L.L.C., its general partner, by /s/ Reeve B. Waud, its manager	09/16/2016
__Signature of Reporting Person	Date
Waud Capital Affiliates II, L.L.C., by Waud Capital Partners Management II, L.P., its manager, by Waud Capital Partners II, L.L.C., its general partner, by /s/ Reeve B. Waud, its manager	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 Footnote (1) to this Form 4.
  - (3) Reeve B. Waud is a member of the board of directors of Acadia Healthcare Company, Inc. Mr. Waud is also the manager of Waud Capital Partners II, L.L.C. ("Waud II LLC") and a member of the Limited Partner Committee of Waud Capital Partners Management II, L.P. ("WCPM II"). Waud II LLC is the general partner of WCPM II. WCPM II is the general partner of WCP II, Waud QP II and WCP FIF II and the manager of Waud Affiliates II. As a result, each of Mr. Waud, Waud II LLC and WCPM II may be deemed to share beneficial ownership of the reported shares.

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- (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.

The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions under Rule 144 at prices

- (5) 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 Footnote (4) to this Form 4.

- (6) 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.

- (7) The reported shares are owned of record as follows: (i) 1,141,420 shares by WCP II, (ii) 2,086,697 shares by Waud QP II, (iii) 318,466 shares by WCP FIF II and (iv) 326,164 shares by Waud Affiliates II.

- (8) Each of the reporting persons expressly disclaims beneficial ownership of the reported shares except to the extent of its 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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