

WAUD REEVE B  
Form 4  
May 25, 2012

**FORM 4**

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

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

**OMB APPROVAL**

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(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)

**WAUD CAPITAL PARTNERS,  
LLC, 300 N. LASALLE STREET,  
SUITE 4900**

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/23/2012**

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

**CHICAGO, IL 60654**

(City) (State) (Zip)

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

**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. 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)
Common Stock	05/23/2012		A	(A) or (D) Amount 4,920 (1) Price \$ 0	338,253	D	
Common Stock					14,219,740	I (5)	See Footnotes (2) (3) (4)

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  
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SEC 1474  
(9-02)

number.

**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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

WAUD REEVE B  
WAUD CAPITAL PARTNERS, LLC  
300 N. LASALLE STREET, SUITE 4900  
CHICAGO, IL 60654

X X

## Signatures

/s/ Reeve B.  
Waud

05/25/2012

\_\_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 shares will vest in three equal annual installments beginning May 23, 2013.

The shares are owned of record as follows: (i) 2,646,915 shares by Waud Capital Partners II, L.P. ("WCP II"), (ii) 4,838,981 shares by Waud Capital Partners QP II, L.P. ("Waud QP II"), (iii) 842,217 shares by the Reeve B. Waud 2011 Family Trust, (iv) 93,580 shares by Waud Family Partners, L.P. ("WFP LP"), (v) 738,513 shares by WCP FIF II (Acadia), L.P. ("WCP FIF II"), (vi) 756,365 shares by Waud

(2) Capital Affiliates II, L.L.C. ("Waud Affiliates II"), (vii) 388,167 shares by Waud Capital Affiliates III, L.L.C. ("Waud Affiliates III"), (viii) 1,054,368 shares by WCP FIF III (Acadia), L.P. ("WCP FIF III"), (ix) 2,402,453 shares by Waud Capital Partners QP III, L.P. ("Waud QP III"), (x) 424,848 shares by Waud Capital Partners III, L.P. ("WCP III"), and (xi) 33,333 shares by Melissa W. Waud, Mr. Waud's wife.

(3) Waud Capital Partners Management II, L.P. ("WCPM II") is the general partner of WCP II, Waud QP II and WCP FIF II and the Manager of Waud Affiliates II. Waud Capital Partners II, L.L.C. ("Waud II LLC") is the general partner of WCPM II. Waud Capital Partners Management III, L.P. ("WCPM III") is the general partner of WCP FIF III, Waud QP III and WCP III and the Manager of Waud Affiliates III. Waud Capital Partners III, L.L.C. ("Waud III LLC") is the general partner of WCPM III.

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Reeve Waud may be deemed to beneficially own the shares of common stock described above by virtue of his (A) making decisions for (4) the Limited Partner Committee of each of WCPM II and WCPM III, (B) being the manager of Waud II LLC, Waud III LLC and WFP LP, (C) being the investment advisor of the Reeve B. Waud 2011 Family Trust and (D) being married to Ms. Waud.

(5) Mr. Waud expressly disclaims beneficial ownership of the reported securities 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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