

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>WAUD REEVE B</u>  (Last) (First) (Middle) <u>WAUD CAPITAL PARTNERS, LLC</u> <u>300 N. LASALLE STREET, SUITE 4900</u>  (Street) <u>CHICAGO IL 60654</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Acadia Healthcare Company, Inc. [ ACHC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/23/2012</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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	05/23/2012		A		4,920 <sup>(1)</sup>	A	\$0	338,253	D	
Common Stock								14,219,740	I <sup>(5)</sup>	See Footnotes <sup>(2)(3)(4)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

**Explanation of Responses:**

- 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 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.
- 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.
- Reeve Waud may be deemed to beneficially own the shares of common stock described above by virtue of his (A) making decisions for 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.
- Mr. Waud expressly disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

/s/ Reeve B. Waud 05/25/2012  
 \*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.