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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden response: 0.5

7. Nature of Indirect Beneficial Ownership (Instr. 4)

footnotes(2)(3)(6)

 $footnotes^{(2)(5)(6)}$

11. Nature of Indirect Beneficial Ownership (Instr. 4)

1. Name and Address of Reporting Person*

(Last)

WAUD CAPITAL PARTNERS III, L.P.

(First)

(Middle)

U obligati	ions may contir tion 1(b).		F							ecurities Excha nt Company A					hours per	respor	ise:	0
		Reporting Person [*] L PARTNEF	RS III, L.L.C.	2.	Issu	er Na	ame anc	I Ticke	r or Tra	ading Symbol npany, Inc			5. Relationsh (Check all ap Dire	plicabl		erson	(s) to Is:	
(Last) (First) (Middle) 300 N. LASALLE STREET, SUITE 4900				3. Date of Earliest Transaction (Month/Day/Year) 08/14/2015								Offic belo	ve title		Other (specify below)			
(Street)	GO IL		60654	4.	If Ar	nend	ment, D	ate of (Origina	l Filed (Month/	/Day/Yea	r)	For.	m filed	by One Re	eportir	ng Perso	on
(City)	(SI	ate)	(Zip)										X Pers					J
		Tab	le I - Non-Der	ivativ	re S	ecu	rities	Acqı	uired	, Disposed	of, or	Benefi	cially Own	ed				
1. Title of S	Date		2. Transaction Date (Month/Day/	Year)	2A. Deel Execution if any (Month/I		Date,	3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Benef Ownership (In 4)	
								Code	v	Amount	(A) or (D)	Price	Transaction (Instr. 3 and	ı(s) I 4)	<u> </u>		$ldsymbol{f eta}$	
Common share	Stock, par	value \$0.01 per	08/14/20	15				S		764,544 ⁽¹⁾	D	\$80.47	7 2,523,2	229	I		See footn	otes ⁽²⁾⁽³
Common share	Stock, par	value \$0.01 per	08/14/20	15				J ⁽⁴⁾		68,208	D	\$0.00	2,455,0	21	I		See footn	otes ⁽²⁾⁽⁵
		Т	able II - Deriva (e.g.,)	ative puts,	Sec cal	urit Is, v	ties A	cquir nts, o	ed, C	oisposed o	f, or Bo	eneficia ecuritie	ally Owned		,			
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)	Code	Transactio Code (Inst				xpirati	Exercisable and on Date Day/Year)	Amor Secu Unde Deriv	erlying vative irity (Instr.	8. Price of Derivative Security (Instr. 5)	deriv Secu Bene Own Follo Repo	owing orted saction(s)	Form Direct or In	nership m: ect (D)	11. Natur of Indire Beneficia Ownersh (Instr. 4)
				Code	e V		(A) (I		ate xercisa	Expiratio	n Title	Amoun or Numbe of Shares	r					
		Reporting Person [*] L PARTNEF	RS III, L.L.C.															
(Last) 300 N. L	ASALLE S	(First) TREET, SUITE	(Middle) 2.4900															
(Street)	GO	IL	60654															
(City)		(State)	(Zip)															
WAUD	CAPITA	Reporting Person [*] L PARTNEF T III, L.P.																
(Last) 300 N. L	ASALLE S	(First) TREET, SUITE	(Middle) 2.4900															
(Street)	GO	IL	60654															
(City)		(State)	(Zip)															

300 N. LASALLE	E STREET, SUITE 4	1900							
(Street) CHICAGO	IL	60654							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* WAUD CAPITAL PARTNERS QP III, L.P.									
(Last) 300 N. LASALLE	(First) E STREET, SUITE 4	(Middle)							
(Street) CHICAGO	IL	60654							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* WCP FIF III (ACADIA), L.P.									
(Last) (First) (Middle) 300 N. LASALLE STREET, SUITE 4900									
(Street) CHICAGO	IL	60654							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* WAUD CAPITAL AFFILIATES III, L.L.C.									
(Last) (First) (Middle) 300 N. LASALLE STREET, SUITE 4900									
(Street) CHICAGO	IL	60654							
(City)	(State)	(Zip)							

Explanation of Responses:

- 1. Represents shares sold in an underwritten offering as follows: (i) 82,859 shares by Waud Capital Partners III, L.P. ("WCP III"), (ii) 468,553 shares by Waud Capital Partners QP III, L.P. ("Waud QP III"), (iii) 205,635 shares by WCP FIF III (Acadia), L.P. ("WCP FIF III") and (iv) 7,497 shares by Waud Capital Affiliates III, L.L.C. ("Waud Affiliates III").
- 2. 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 III, L.L.C. ("Waud III LLC") and a member of the Limited Partner Committee of Waud Capital Partners Management III, L.P. ("WCPM III"). Waud III LLC is the general partner of WCPM III. WCPM III is the general partner of WCP III, Waud QP III and WCP FIF III and the manager of Waud Affiliates III. As a result, each of Mr. Waud, Waud III LLC and WCPM III may be deemed to share beneficial ownership of the reported shares.
- 3. The reported shares are owned of record as follows: (i) 244,274 shares by WCP III, (ii) 1,381,335 shares by Waud QP III, (iii) 606,228 shares by WCP FIF III and (iv) 291,392 shares by Waud Affiliates III.
- 4. Represents a pro rata in-kind distribution made by Waud Affiliates III to certain of its members for no consideration.
- 5. The reported shares are owned of record as follows: (i) 244,274 shares by WCP III, (ii) 1,381,335 shares by Waud QP III, (iii) 606,228 shares by WCP FIF III and (iv) 223,184 shares by Waud Affiliates III.
- 6. Each of the reporting persons expressly disclaims beneficial ownership of the reported shares except to the extent of its pecuniary interest therein.

Remarks:

Waud Capital Partners III,

L.L.C., by /s/ Reeve B. Waud, 08/18/2015

<u>its manager</u>

Waud Capital Partners

Management III, L.P., by Waud

Capital Partners III, L.L.C., its 08/18/2015

general partner, by /s/ Reeve B.

Waud, its manager

Waud Capital Partners III, L.P.,

by Waud Capital Partners

Management III, L.P., its

general partner, by Waud 08/18/2015

Capital Partners III, L.L.C., its

general partner, by /s/ Reeve B.

Waud, its manager

Waud Capital Partners QP III, 08/18/2015

L.P., by Waud Capital Partners

Management III, L.P., its

general partner, by Waud

Capital Partners III, L.L.C., its

<u>general partner, by /s/ Reeve B.</u>

Waud, its manager

WCP FIF III (Acadia), L.P., by

Waud Capital Partners

Management III, L.P., its

general partner, by Waud 08/18/2015

Capital Partners III, L.L.C., its

general partner, by /s/ Reeve B.

Waud, its manager

Waud Capital Affiliates III,

L.L.C., by Waud Capital

Partners Management III, L.P.,

its manager, by Waud Capital 08/18/2015

Partners III, L.L.C., its general

partner, by /s/ Reeve B. Waud,

its manager

** 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.