FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL |          |  |  |  |  |  |  |  |  |  |  |  |
|--------------|----------|--|--|--|--|--|--|--|--|--|--|--|
| OMB Number:  | 3235-028 |  |  |  |  |  |  |  |  |  |  |  |
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|                          | OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |
|--------------------------|---------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden |                     |           |  |  |  |  |  |  |  |
| l                        | hours per response. | 0.5       |  |  |  |  |  |  |  |

### 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

| 1. Name and Address of Reporting Person*  |              |                 |  | 2. Issuer Name and Ticker or Trading Symbol Acadia Healthcare Company, Inc. [ ACHC ] |   |   |        |  |        |                                 |   |   | Relationship of Reporting Person(s) to Issuer (Check all applicable)   |   |  |  |  |  |  |  |
|---|--------------|-----------------|--|--|---|---|--------|--|--------|---------------------------------|---|---|--|---|--|--|--|--|--|--|
| WAUD REEVE B  |              |                 |  | 1  | Actic j   |   |        |  |        |                                 |   |   |  | ctor  |  |  | 10% Owner  |  |  |  |
|   |              | AL PARTNERS,    |  |  | 3. Date of Earliest Transaction (Month/Day/Year) 07/28/2017 |   |        |  |        |                                 |   | Officer (give title Other (s<br>below) below)                 |  |   |  |  | specify  |  |  |  |
| 300 N. LA   | SALLE S.     | FREET, SUITE    | 4900                                       | 4. If  | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |        |  |        |                                 |   |   |  | 6. Individual or Joint/Group Filing (Check Applicable             |  |  |  |  |  |  |
| (Street) CHICAGO  | ) IL         | 0654            |  |  |   |   |        |  |        |                                 |   |   | Line)  X Form filed by One Reporting Person  Form filed by More than One Reporting  Person                                 |   |  |  |  |  |  |  |
| (City)  | (Sta         | ate) (2         | Zip)                                       |  |   |   |        |  |        |                                 |   |   |  |   |  |  |  |  |  |  |
|   |              | Tabl            | e I - Non-Deriv                            | ative  | Secu  | ıritie                                  | s Acc  | quire  | d, Di  | sposed                          | of, c   | or Benefic  | ially Own  | ed  |  |  |  |  |  |  |
| 1. Title of Security (Instr. 3)   |              |                 | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                          |   | 3.<br>Transaction<br>Code (Instr.<br>8) |        | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |        |                                 |   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature of<br>Indirect Beneficial<br>Ownership (Instr.<br>4) |  |  |  |  |
|   |              |                 |  |  |   |   | Code   | v  | Amou   | nt                              | (A) or<br>(D)   | Price   | Reported<br>Transaction(<br>(Instr. 3 and  |   |  |  |  |  |  |  |
| Common Stock, par value \$0.01 per share  |              | 07/28/2017      |  |  | S   |   | 34,0   | 600 <sup>(1)</sup>   | D      | \$53.13(2)                      | 3,387,081   |   | 1 1 1  |   | See<br>Footnotes <sup>(6)(7)(8)</sup>                                    |  |  |  |  |  |
| Common St<br>share  | stock, par v | alue \$0.01 per | 07/28/2017                                 |  |   |   | S      |  | 15,4   | 400(1)                          | D   | \$53.63(3)  | 3,371,68   | 31  | I  | See<br>Footnotes <sup>(6)(7)(8)</sup>                          |  |  |  |  |
| Common St<br>share  | stock, par v | alue \$0.01 per | 07/31/2017                                 |  |   |   | S      |  | 1,190  | ),000(4)                        | D   | \$51.65   | 2,181,681 <sup>(5)</sup>   |   | I  |  | See<br>Footnotes <sup>(6)(7)(8)</sup>                              |  |  |  |
| Common Stock, par value \$0.01 per hare   |              |                 |  |  |   |   |        |  |        |                                 |   | 6,110 <sup>(9</sup>   | 9)   | D   |  |  |  |  |  |  |
|   |              | Та              | ble II - Derivat<br>(e.g., pi              |  |   |   |        |  |        |                                 |   | Beneficia<br>securities                                       |  |   |  |  |  |  |  |  |
| Derivative Conversion Date Execution Date, T Security or Exercise (Month/Day/Year) if any |              |                 | 4.<br>Transa                               | I. 5. Nu<br>Fransaction of<br>Code (Instr. Deriv                                     |   | mber<br>ative<br>rities<br>ired<br>osed | 6. Dat | e Exercisable and<br>tion Date<br>h/Day/Year)                        |        | d 7. An<br>Se<br>Un<br>De<br>Se | Title and nount of curities derlying rivative curity (Instr. 3 d 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)           | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) |  | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |
|   |              |                 |  | Code   | v   | (A)                                     | (D)    | Date<br>Exerc  | isable | Expiration Date                 | on Tit  | Amount<br>or<br>Number<br>of<br>le Shares                     |  |   |  |  |  |  |  |  |

- 1. Represents shares sold pursuant to a Rule 10b-5 plan adopted by the Halcyon Exempt Family Trust (the "Halcyon Trust") on March 17, 2017.
- 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 \$52.50 to \$53.49, 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.
- 3. 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 \$53.50 to \$53.82, 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.
- 4. Represents shares sold under Rule 144 as follows: (i) 234,287 shares by Waud Capital Partners II, L.P. ("WCP II"), (ii) 428,316 shares by Waud Capital Partners QP II, L.P. ("WCP QP II"), (iii) 65,368 shares by WCP FIF II (Acadia), L.P. ("WCP FIF II") (iv) 37,604 shares by Waud Capital Partners III, L.P. ("WCP III"), (v) 212,649 shares by Waud Capital Partners QP III, L.P. ("WCP QP III"), (vi) 93,325 shares by WCP FIF III (Acadia), L.P. ("WCP FIF III") (vii) 66,948 shares by Waud Capital Affiliates III, L.L.C. ("Waud Affiliates III") and (ix) 17,145 shares by Waud Family Partners, L.P. ("WFP LP").
- 5. The shares are owned of record as follows: (i) 193,745 shares by WCP II, (ii) 354,195 shares by WCP QP II, (iii) 54,057 by WCP FIF II, (iv) 31,097 shares by WCP III, (v) 175,851 shares by WCP QP III, (vi) 77,176 shares by WCP FIF III, (vii) 55,363 shares by Waud Affiliates II, (viii) 28,412 shares by Waud Affiliates III, (ix) 331,113 shares by the Halcyon Trust, (x) 14,179 shares by WFP LP, (xi) 33,333 shares by Melissa W. Waud, Mr. Waud's wife, (xii) 37,493 shares by Waud Capital Partners, L.L.C. ("WCP LLC") and (xiii) 795,667 shares by Crystal Cove LP.
- 6. 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. 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.
- 7. 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.
- 8. Mr. Waud expressly disclaims beneficial ownership of the reported shares except to the extent of his pecuniary interest therein.
- 9. Represents shares held of record for the benefit of WCP LLC.

## Remarks:

/s/ Reeve B, Waud

08/01/2017

\*\* 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.