

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION

DR. JOSEPH F. KASPER, Individually and on Behalf of All
Others Similarly Situated,

Plaintiff,

v.

AAC HOLDINGS, INC., JERROD N. MENZ, MICHAEL T.
CARTWRIGHT, ANDREW W. MCWILLIAMS, and KIRK
R. MANZ,

Defendants.

Case No. 3:15-CV-00923-JPM
(Consolidated)

PROOF OF CLAIM AND RELEASE

DEADLINE FOR SUBMISSION: JULY 19, 2018

IF YOU PURCHASED OR ACQUIRED AAC HOLDINGS, INC. ("AAC") SECURITIES FROM OCTOBER 2, 2014 THROUGH AUGUST 4, 2015 AT 9:40 A.M. (EDT), AND SUFFERED LOSSES AS A RESULT OF SUCH PURCHASE OR ACQUISITION, YOU ARE A CLASS MEMBER AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

TO BE ELIGIBLE TO RECEIVE A DISTRIBUTION IN THE SETTLEMENT, YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE ("PROOF OF CLAIM") AND MAIL IT BY FIRST CLASS MAIL, POSTAGE PREPAID, **POSTMARKED NO LATER THAN JULY 19, 2018**, TO THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Kasper v. AAC Holdings
Claims Administrator
c/o A.B. Data, Ltd.
P.O. Box 173047
Milwaukee, WI 53217

YOUR FAILURE TO TIMELY SUBMIT A COMPLETED PROOF OF CLAIM WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

IF YOU ARE NOT A CLASS MEMBER, OR IF YOU FILED A REQUEST FOR EXCLUSION FROM THE CLASS, DO NOT SUBMIT A PROOF OF CLAIM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A CLASS MEMBER OR IF YOU HAVE SUBMITTED A VALID AND TIMELY REQUEST FOR EXCLUSION.

Submission of this Form does not guarantee that you will share in the proceeds of the Settlement. Distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.

CLAIMANT'S STATEMENT

1. I (we) purchased or otherwise purchased or acquired AAC securities between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), and claim to have suffered losses as a result of such purchase or acquisition.
2. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Class Member as defined above and in the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (Note: If you are acting in a representative capacity on behalf of a Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proof of Claim.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of AAC securities during the Class Period, and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim

QUESTIONS? CALL 800- 341-4827 OR VISIT WWW.AACSECURITIESCLASSACTION.COM

if requested to do so.

5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase, sale or retention of AAC securities listed below in support of my (our) claim. (Note: IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)

6. I (we) understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (Note: The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information.

7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers and assigns (or, if I am (we are) submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the "Released Persons" of all "Released Claims," as defined in the Notice.

8. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at Kasper v. AAC Holdings, c/o A.B. Data, Ltd, P.O. Box 173047, Milwaukee, WI 53217 or visit their website at www.aacsecuritiesclassaction.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

I. CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Claimant Names(s) (as the name(s) should appear on check, if eligible for payment; if the shares are jointly owned, the names of all beneficial owners must be provided):

Name of Person the Claims Administrator Should Contact Regarding this Claim Form (Must Be Provided):

Mailing Address – Line 1: Street Address/P.O. Box:

Mailing Address – Line 2 (If Applicable): Apartment/Suite/Floor Number:

City:

State/Province:

Zip Code:

Country:

Last 4 digits of Claimant Social Security/Taxpayer Identification Number:¹

Daytime Telephone Number:

Evening Telephone Number:

Email address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

¹ The last four digits of the taxpayer identification number (TIN), consisting of a valid Social Security Number (SSN) for individuals or Employer Identification Number (EIN) for business entities, trusts, estates, etc., and the telephone number of the beneficial owner(s) may be used in verifying this claim.

II. SCHEDULE OF TRANSACTIONS IN AAC COMMON STOCK

A. **BEGINNING HOLDINGS:** State the total number of shares of AAC common stock owned at the opening of trading on October 2, 2014, long or short (must be documented): _____

B. **PURCHASES:** Separately list each and every purchase of AAC common stock during the period from October 2, 2014 and October 30, 2015, and provide the following information (must be documented):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

C. **SALES:** Separately list each and every sale of AAC common stock during the period October 2, 2014 and October 30, 2015, and provide the following information (must be documented):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

D. **ENDING HOLDINGS:** State the total number of shares of AAC securities owned at the close of trading on October 30, 2015, long or short (must be documented): _____

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SCHEDULE OF TRANSACTIONS IN AAC CALL OPTIONS

A. **BEGINNING HOLDINGS** – State the total number of Call Option contracts on AAC Common Stock held as of the opening of trading on October 2, 2014 (must be documented):

Number of Contracts	Expiration (Month and Year)	Strike Price
	/	\$
	/	\$
	/	\$
	/	\$

B. **PURCHASES/ACQUISITIONS** – Separately list each purchase/acquisition of Call Option contracts on AAC common stock between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), inclusive, as follows. (must be documented):

Date of Purchase/Acquisition (Month/Day/Year)	Number of Contracts	Expiration Date (Month and Year)	Strike Price	Purchase/Acquisition Price Per Contract	Amount Paid*	Exercised "E" or Expired "X" (leave blank if neither)
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	

C. **SALES** – Separately list each sale of Call Options on AAC common stock between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), inclusive. (must be documented):

Date of Sale (Month/Day/Year)	Number of Contracts	Expiration Date (Month and Year)	Strike Price	Sale Price Per Contract	Amount Received*	Assigned "A" or Expired "X" (leave blank if neither)
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	

D. **ENDING HOLDINGS** – State the total number of Call Option contracts on AAC Common Stock held as of August 4, 2015 at 9:40 a.m. If none, write "0" or "Zero." (must be documented.)

Number of Contracts	Expiration (Month and Year)	Strike Price
	/	\$
	/	\$
	/	\$
	/	\$

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

* Excluding taxes, fees, and commissions.

IV. SCHEDULE OF TRANSACTIONS IN AAC PUT OPTIONS

A. **BEGINNING HOLDINGS** – State the total number of Put Option contracts on AAC Common Stock held as of the opening of trading on October 2, 2014 (must be documented):

Number of Contracts	Expiration (Month and Year)	Strike Price
	/	\$
	/	\$
	/	\$
	/	\$

B. **SALES** – Separately list each sale of Put Options on AAC common stock between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), inclusive, as follows. (must be documented):

Date of Sale (Month/Day/Year)	Number of Contracts	Expiration Date (Month and Year)	Strike Price	Sale Price Per Contract	Amount Received*	Assigned "A" or Expired "X" (leave blank if neither)
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	

C. PURCHASES/ACQUISITIONS – Separately list each purchase/acquisition of Put Option contracts on AAC common stock between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), inclusive, as follows (must be documented):

Date of Sale (Month/Day/Year)	Number of Contracts	Expiration Date (Month and Year)	Strike Price	Purchase/ Acquisition Price Per Contract	Amount Paid*	Exercised "E" or Expired "X" (leave blank if neither)
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	
/ /		/	\$	\$	\$	

D. ENDING HOLDINGS – State the total number of Put Option contracts on AAC Common Stock held as of August 4, 2015 at 9:40 a.m. If none, write "0" or "Zero." (must be documented.)

Number of Contracts	Expiration (Month and Year)	Strike Price
	/	\$
	/	\$
	/	\$
	/	\$

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

* Excluding taxes, fees, and commissions.

V. CERTIFICATION AND RELEASE

Definitions

All capitalized terms used but not defined herein shall have the same meanings as in the Notice and the Stipulation of Settlement dated February 15, 2018 ("the Stipulation"), which is posted on the Claims Administrator's website at www.aacsecuritiesclassaction.com. In addition, the following terms shall have the following meanings:

1. "Defendants" means AAC, Michael T. Cartwright, Kirk R. Manz, Jerrod N. Menz, and Andrew W. McWilliams.
2. "Released Claims" means any and all rights, debts, demands, claims (including "Unknown Claims" as defined below) or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class and/or individual in nature, including both known claims and unknown claims that relate to the purchase or acquisition of the securities of AAC during the Class Period and that (a) Lead Plaintiffs or any member of the Class asserted, or could have asserted in this Litigation against any of the Released Persons; or (b) could have been asserted in this Litigation, or in any other action or forum by Lead Plaintiffs and/or the Class Members or any of them against any of the Released Persons which arise out of, are based upon, or are in any way related, directly or indirectly, to the purchase or acquisition of AAC publicly traded securities during the Class Period, and to the facts, matters, allegations, transactions, events, disclosures, statements, acts or occurrences, representations or omissions involved, set forth, or referred to in the Complaint or that could have been alleged in the Complaint; provided, however, that the Released Claims shall not include the derivative

claims alleged in the litigation styled *Bushansky v. Menz, et al.*, Case No. A-15-727891-C, pending in the Eighth Judicial District Court for Clark County, Nevada.

3. “Released Persons” means any and all of the Defendants and each and all of their Related Parties.

4. “Related Parties” means , with respect to each Defendant, the immediate family members, heirs, executors, administrators, successors, assigns, present and former employees, officers, directors, general partners, limited partners, attorneys, assigns, legal representatives, underwriters, insurers, reinsurers, and agents of each of them, and any person or entity which is or was related to or affiliated with any Defendant or in which any Defendant has or had a controlling interest, and the present and former parents, subsidiaries, divisions, affiliates, predecessors, successors, general partners, limited partners, employees, officers, directors, attorneys, assigns, legal representatives, insurers, reinsurers, and agents of each of them..

5. “Unknown Claims” means any of the Released Claims which Lead Plaintiffs or any Class Member does not know or suspect to exist in such party’s favor at the time of the release of the Released Persons which, if known by such party, might have affected such party’s settlement with and release of the Released Persons, or might have affected such party’s decision not to object to this Settlement. With respect to any and all Released Claims, upon the Effective Date, the Lead Plaintiffs and the Class Members shall expressly waive, and by operation of the Order and Final Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The Class Members, by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. The Class Members may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of the Released Claims, but the Class Members, upon the Effective Date, by operation of the Order and Final Judgment, shall have fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts.

Submission to Jurisdiction of Court and Acknowledgements and Affirmations

I (we) submit this Proof of Claim and Release Form under the terms of the Stipulation of Settlement described in the Notice. I (we) also submit to the jurisdiction of the United States District Court for the Middle District of Tennessee with respect to my claim as a Class Member and for purposes of enforcing the release set forth herein. I (we) further acknowledge that I am (we are) bound and subject to the terms of any judgment that may be entered in the Action. I (we) affirm that I (we) purchased AAC securities between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), and claim to have suffered losses as a result of such purchase. By submitting this Proof of Claim and Release Form, I (we) state that I (we) believe in good faith that I am a (we are) Class Member(s) as defined in the Notice or am (are) acting for such person; that I am (we are) not a Defendant in the Action or anyone excluded from the Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund; that I (we) elect to participate in the proposed Settlement described in the Notice; that I (we) have not filed a request for exclusion; and that I (we) have not submitted any other claim covering the same purchases of AAC securities between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT), and know of no other person having done so on my (our) behalf. I (We) have set forth where requested herein all relevant information with respect to each purchase or acquisition of AAC securities between October 2, 2014 and August 4, 2015 at 9:40 a.m. (EDT). I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (we) understand that no discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proof of Claim and in particular that no discovery shall be permitted against any Defendants in connection with any Proof of Claim.

Release

I (We) hereby acknowledge, on behalf of myself (ourselves) and my (our) heirs, agents, executors, administrators, predecessors, successors, and assigns (or, if submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate or one or more other persons, on behalf of it, him, her or them and on behalf of its, his, her or their heirs, agents, executors, administrators, predecessors, successors, and assigns), full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge all Released Claims against each and all of the Released Persons, and I (we) shall forever be enjoined from prosecuting any or all Released Claims against any of the Released Persons.

This release shall be of no force or effect unless and until the Court approves the Stipulation and the Stipulation becomes effective on the Effective Date (as defined in the Stipulation).

I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign, transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in AAC securities that occurred during the Class Period, as well as the number of shares of AAC securities held by me (us) at the beginning of trading on October 2, 2014 and at the close of trading on November 2, 2015.

I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code. Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (We) declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Signature

Date

Print Name

Email Address

Day Telephone

Evening Telephone

On Behalf of:

(Print name of corporation, partnership, estate, or other entity if you are submitting this form on behalf of one of them.)

Signature

Date

Print Name

Email Address

Day Telephone

Evening Telephone

On Behalf of:

(Print name of corporation, partnership, estate, or other entity if you are submitting this form on behalf of one of them.)

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**COURT-APPROVED NOTICE REGARDING
KASPER V. AAC HOLDINGS**

DATED MATERIAL – OPEN IMMEDIATELY

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