



NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending August 31, 2016

LEIA - GEM INVESTMENTS



Pursuant to recent amendments to Rule 206(4) under the Investment Advisers Act of 1940, Nicholas Investment Partners encourages its clients to compare the information set forth in this statement with the statements received directly from your custodian to ensure accuracy of all account transactions.

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Summary of Investment Performance

August 01, 2016 to August 31, 2016

Beginning Market Value	138,544,284.00
Beginning Accrued Income	7,377.53
Beginning Portfolio Value	138,551,661.53
Contributions	0.00
Withdrawals	(114,784.98)
Gain (Loss)	1,583,908.98
Interest and Dividends	287,281.78
Net Accrued Income	39,893.01
Ending Market Value	140,300,689.78
Ending Accrued Income	47,270.54
Ending Portfolio Value	140,347,960.32
Total Portfolio	1.38%
Total Net Of Fees	1.35%
CalPERS Blended	1.82%
Total Investment Return	\$1,911,083.77

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	ITD
Total Portfolio	\$140,347,960	1.38%	8.01%	7.32%	1.61%	1.80%
Total Portfolio Net of Fees	\$140,347,960	1.35%	7.94%	7.21%	1.34%	1.43%
CalPERS Blended		1.82%	8.18%	7.93%	7.50%	12.23%

Market values include accrued income. All values in USD terms.
 All rates of return are gross of investment management fees unless otherwise noted.
 All returns greater than 12 months are annualized.
 Performance inception date for the account is 10/01/2015.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	529,438.97	529,438.97	1.00	529,438.97	0.38	-
Total Cash		\$529,438.97		\$529,438.97	0.38	-
Equity						
Consumer Discretionary						
COOPER-STANDARD HOLDING INC	23,359.00	1,473,400.51	99.05	2,313,708.95	1.65	840,308.44
DREW INDS INC	17,310.00	1,091,280.43	101.85	1,763,023.50	1.26	671,743.07
DULUTH HOLDINGS INC	53,675.00	1,367,788.74	30.31	1,626,889.25	1.16	259,100.51
COLUMBIA SPORTSWEAR CO	28,170.00	1,718,502.89	56.17	1,582,308.90	1.13	(136,193.99)
CALLAWAY GOLF CO	122,957.00	1,344,688.76	11.42	1,404,168.94	1.00	59,480.18
BURLINGTON STORES INC	17,271.00	938,770.72	81.22	1,402,750.62	1.00	463,979.90
DECKERS OUTDOOR CORP	20,860.00	1,400,884.82	65.35	1,363,201.00	0.97	(37,683.82)
TEXAS ROADHOUSE INC	30,469.00	1,179,448.91	44.27	1,348,862.63	0.96	169,413.72
BOYD GAMING CORP	68,722.00	1,388,418.82	19.50	1,340,079.00	0.96	(48,339.82)
VAIL RESORTS INC	8,383.00	909,856.06	158.43	1,328,118.69	0.95	418,262.63
FIVE BELOW INC	26,931.00	1,083,328.36	44.56	1,200,045.36	0.86	116,717.00
BRIGHT HORIZONS FAMILY SOLUTIONS INC	17,502.00	1,108,734.08	68.16	1,192,936.32	0.85	84,202.24
CORE-MARK HOLDING CO INC	30,464.00	1,073,518.76	38.15	1,162,201.60	0.83	88,682.84
STEVEN MADDEN LTD	29,441.00	1,111,451.65	35.09	1,033,084.69	0.74	(78,366.96)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
SONIC CORP	32,376.00	1,023,295.92	28.69	928,867.44	0.66	(94,428.48)
MONRO MUFFLER	10,793.00	716,614.64	56.41	608,833.13	0.43	(107,781.51)
Total Consumer Discretionary		\$18,929,984.07		\$21,599,080.02	15.39	\$2,669,095.95
Consumer Staples						
TREEHOUSE FOODS INC	14,146.00	1,251,755.84	94.73	1,340,050.58	0.96	88,294.74
Total Consumer Staples		\$1,251,755.84		\$1,340,050.58	0.96	\$88,294.74
Energy						
RICE ENERGY INC	56,100.00	926,582.07	26.30	1,475,430.00	1.05	548,847.93
DIAMONDBACK ENERGY INC	15,195.00	1,083,408.32	95.25	1,447,323.75	1.03	363,915.43
MATADOR RESOURCES CO	45,532.00	937,974.09	22.95	1,044,959.40	0.74	106,985.31
Total Energy		\$2,947,964.48		\$3,967,713.15	2.83	\$1,019,748.67
Financials						
RADIAN GROUP INC	161,286.00	1,938,595.71	13.71	2,211,231.06	1.58	272,635.35
WESTERN ALLIANCE BANCORP	43,678.00	1,562,392.42	38.22	1,669,373.16	1.19	106,980.74
EVERCORE PARTNERS INC	29,712.00	1,647,116.16	51.24	1,522,442.88	1.09	(124,673.28)
MGM GROWTH PROPERTIES LLC-A	51,856.00	1,293,538.25	25.22	1,307,808.32	0.93	14,270.07

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
BANK OF THE OZARKS INC	33,315.00	1,427,547.75	39.18	1,305,281.70	0.93	(122,266.05)
FIRST HAWAIIAN INC	40,814.00	1,065,297.18	26.58	1,084,836.12	0.77	19,538.94
GLOBAL MEDICAL REIT INC	54,979.00	549,790.00	10.75	591,024.25	0.42	41,234.25
Total Financials		\$9,484,277.47		\$9,691,997.49	6.91	\$207,720.02
Health Care						
NEUROCRINE BIOSCIENCES INC	36,725.00	1,656,393.15	48.46	1,779,693.50	1.27	123,300.35
ABIOMED INC	12,614.00	1,310,446.28	117.94	1,487,695.16	1.06	177,248.88
MEDICINES CO	37,823.00	1,402,812.90	39.17	1,481,526.91	1.06	78,714.01
NEVRO CORP	15,668.00	1,023,853.07	94.43	1,479,529.24	1.05	455,676.17
RADIUS HEALTH INC	24,821.00	939,026.66	54.84	1,361,183.64	0.97	422,156.98
REPLIGEN CORP	40,971.00	1,235,026.02	30.99	1,269,691.29	0.90	34,665.27
SPECTRANETICS CORP	51,476.00	757,211.96	24.61	1,266,824.36	0.90	509,612.40
TESARO INC	14,528.00	1,293,695.35	84.69	1,230,376.32	0.88	(63,319.03)
HEALTH EQUITY INC	37,448.00	1,010,765.91	32.56	1,219,306.88	0.87	208,540.97
DERMIRA INC	34,654.00	1,035,800.37	31.04	1,075,660.16	0.77	39,859.79
PENUMBRA INC	14,743.00	727,647.78	70.56	1,040,266.08	0.74	312,618.30
KITE PHARMA INC	17,455.00	925,331.95	57.62	1,005,757.10	0.72	80,425.15
ENDOLOGIX INC	75,874.00	834,747.07	12.16	922,627.84	0.66	87,880.77

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SUPERNUS PHARMACEUTICALS INC	42,561.00	647,804.84	21.38	909,954.18	0.65	262,149.34
OPHTHOTECH CORP	16,691.00	832,263.23	52.81	881,451.71	0.63	49,188.48
AMN HEALTHCARE SERVICES INC	23,959.00	784,634.25	36.23	868,034.57	0.62	83,400.32
NANOSTRING TECHNOLOGIES INC	49,895.00	886,053.44	16.16	806,303.20	0.57	(79,750.24)
NEOGENOMICS INC	99,153.00	761,965.17	8.04	797,190.12	0.57	35,224.95
NUVASIVE INC	11,622.00	546,607.96	65.47	760,892.34	0.54	214,284.38
WEST PHARMACEUTICAL SERVICES INC	8,668.00	667,404.89	81.83	709,302.44	0.51	41,897.55
THERAPEUTICSMD INC	103,048.00	847,511.18	6.88	708,970.24	0.51	(138,540.94)
NXSTAGE MEDICAL INC	30,507.00	647,336.47	22.86	697,390.02	0.50	50,053.55
ACADIA PHARMACEUTICALS INC	21,088.00	616,358.12	32.13	677,557.44	0.48	61,199.32
AMICUS THERAPEUT	98,692.00	663,981.64	6.69	660,249.48	0.47	(3,732.16)
HORIZON PHARMA PLC	34,997.00	672,030.13	18.80	657,943.60	0.47	(14,086.53)
CEMPRA INC	28,932.00	697,130.34	21.94	634,768.08	0.45	(62,362.26)
K2M GROUP HOLDINGS INC	39,424.00	639,668.71	15.92	627,630.08	0.45	(12,038.63)
LOXO ONCOLOGY INC	21,161.00	471,582.36	27.54	582,773.94	0.42	111,191.58
INTRA-CELLULAR THERAPIES INC	14,429.00	506,125.79	40.34	582,065.86	0.41	75,940.07
NEURODERM LTD	18,631.00	345,350.16	16.34	304,430.54	0.22	(40,919.62)
Total Health Care		\$25,386,567.15		\$28,487,046.32	20.30	\$3,100,479.17

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
OLD DOMINION FREIGHT LINE	29,120.00	1,867,318.96	71.13	2,071,305.60	1.48	203,986.64
WOODWARD INC	32,004.00	1,398,739.95	62.72	2,007,290.88	1.43	608,550.93
DYCOM INDUSTRIES INC	20,098.00	1,324,665.09	81.12	1,630,349.76	1.16	305,684.67
AMERICAN WOODMARK CORP	16,896.00	1,193,965.14	87.00	1,469,952.00	1.05	275,986.86
SPIRIT AIRLINES INC	35,437.00	1,692,128.17	39.99	1,417,125.63	1.01	(275,002.54)
BEACON ROOFING SUPPLY INC	29,769.00	1,182,031.35	45.98	1,368,778.62	0.98	186,747.27
ASTRONICS CORP	28,594.00	1,151,650.18	44.81	1,281,297.14	0.91	129,646.96
GIBRALTAR INDUSTRIES INC	30,882.00	944,291.39	38.16	1,178,457.12	0.84	234,165.73
ECHO GLOBAL LOGISTICS INC	43,243.00	918,622.19	25.80	1,115,669.40	0.80	197,047.21
APOGEE ENTERPRISES INC	21,513.00	958,279.81	48.40	1,041,229.20	0.74	82,949.39
QUANTA SERVICES INC	40,358.00	1,037,582.12	25.73	1,038,411.34	0.74	829.22
HUB GROUP INC	24,640.00	928,418.14	40.75	1,004,080.00	0.72	75,661.86
TASER INTERNATIONAL INC	36,646.00	935,579.46	27.08	992,373.68	0.71	56,794.22
CONTINENTAL BUILDING PRODUCTS INC	32,219.00	642,836.88	22.21	715,583.99	0.51	72,747.11
LINCOLN ELECTRIC HOLDINGS INC	11,247.00	687,178.21	63.56	714,859.32	0.51	27,681.11
ASTEC INDUSTRIES INC	11,480.00	637,522.87	58.79	674,909.20	0.48	37,386.33
H&E EQUIPMENT SERVICES INC	26,586.00	486,068.84	15.93	423,514.98	0.30	(62,553.86)
Total Industrials		\$17,986,878.75		\$20,145,187.86	14.36	\$2,158,309.11

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
WIX COM LTD	54,248.00	1,099,606.96	41.82	2,268,651.36	1.62	1,169,044.40
MONOLITHIC POWER SYSTEMS INC	24,932.00	1,570,318.76	76.72	1,912,783.04	1.36	342,464.28
SCIENCE APPLICATIONS INTERNATIONAL CORP	28,750.00	1,345,689.45	63.81	1,834,537.50	1.31	488,848.05
MICROSEMI CORP	44,368.00	1,409,048.92	39.96	1,772,945.28	1.26	363,896.36
CIRRUS LOGIC INC	34,244.00	1,231,407.39	50.75	1,737,883.00	1.24	506,475.61
J2 GLOBAL INC	22,467.00	1,608,815.23	68.17	1,531,575.39	1.09	(77,239.84)
INPHI CORP	34,910.00	1,191,468.16	43.07	1,503,573.70	1.07	312,105.54
TYLER TECHNOLOGIES INC	9,061.00	1,445,228.61	163.95	1,485,550.95	1.06	40,322.34
SQUARE INC - A	116,664.00	1,406,192.16	12.19	1,422,134.16	1.01	15,942.00
ELLIE MAE INC	14,458.00	1,402,885.26	97.87	1,415,004.46	1.01	12,119.20
CALLIDUS SOFTWARE	71,281.00	1,308,373.15	19.32	1,377,148.92	0.98	68,775.77
MAXLINEAR INC	68,459.00	876,275.20	19.17	1,312,359.03	0.94	436,083.83
INTEGRATED DEVICE TECHNOLOGY INC	63,240.00	1,434,538.02	20.09	1,270,491.60	0.91	(164,046.42)
CORNERSTONE ONDEMAND INC	28,212.00	897,067.90	43.92	1,239,071.04	0.88	342,003.14
HUBSPOT INC	20,055.00	962,293.51	55.74	1,117,865.70	0.80	155,572.19
SHOPIFY INC	26,761.00	1,040,498.51	41.36	1,106,834.96	0.79	66,336.45
PROOFPOINT INC	14,205.00	887,610.50	76.95	1,093,074.75	0.78	205,464.25
BROADSOFT INC	23,172.00	761,375.14	45.71	1,059,192.12	0.75	297,816.98
ASPEN TECHNOLOGY INC	22,820.00	896,817.40	45.46	1,037,397.20	0.74	140,579.80

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ORBOTECH LTD	35,454.00	920,390.04	28.58	1,013,275.32	0.72	92,885.28
YELP INC	26,203.00	847,936.08	38.48	1,008,291.44	0.72	160,355.36
GUIDEWIRE SOFTWARE INC	16,339.00	894,375.01	61.53	1,005,338.67	0.72	110,963.66
REALPAGE INC	38,523.00	961,356.43	25.74	991,582.02	0.71	30,225.59
MINDBODY INC - CLASS A	56,540.00	840,589.59	17.35	980,969.00	0.70	140,379.41
INTERXION HOLDING NV	26,191.00	987,602.37	37.30	976,924.30	0.70	(10,678.07)
CSG SYSTEMS INTERNATIONAL INC	22,028.00	866,037.82	43.72	963,064.16	0.69	97,026.34
GTT COMMUNICATIONS INC	39,153.00	969,056.02	21.23	831,218.19	0.59	(137,837.83)
CAVIUM INC	14,792.00	694,972.54	55.68	823,618.56	0.59	128,646.02
A10 NETWORKS INC	81,833.00	765,114.77	9.85	806,055.05	0.57	40,940.28
LEIDOS HOLDINGS INC	19,316.00	922,039.60	40.51	782,491.16	0.56	(139,548.44)
BRIGHTCOVE INC	58,544.00	704,488.66	12.89	754,632.16	0.54	50,143.50
ELECTRONICS FOR IMAGING	15,615.00	707,359.50	47.08	735,154.20	0.52	27,794.70
SHORETEL INC	91,192.00	690,219.17	8.02	731,359.84	0.52	41,140.67
EURONET WORLDWIDE INC	9,286.00	655,302.79	77.61	720,686.46	0.51	65,383.67
PDF SOLUTIONS	41,358.00	699,479.58	16.75	692,746.50	0.49	(6,733.08)
XACTLY CORP	49,726.00	645,345.90	13.93	692,683.18	0.49	47,337.28
QUOTIENT TECHNOLOGY INC	52,438.00	710,694.67	12.96	679,596.48	0.48	(31,098.19)
BLACKHAWK NETWORK HOLDINGS INC	19,716.00	831,347.60	34.25	675,273.00	0.48	(156,074.60)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
VASCO DATA SECURITY INTERNATIONAL	35,102.00	630,000.17	18.23	639,909.46	0.46	9,909.29
Total Information Technology		\$38,719,218.54		\$44,002,943.31	31.36	\$5,283,724.77
Materials						
EAGLE MATERIALS INC	21,212.00	1,531,572.90	80.37	1,704,808.44	1.22	173,235.54
BERRY PLASTICS GROUP INC	33,123.00	1,058,143.82	45.39	1,503,452.97	1.07	445,309.15
HUNTSMAN CORP	79,866.00	1,200,966.05	17.29	1,380,883.14	0.98	179,917.09
SUMMIT MATERIALS INC	64,539.00	1,307,686.46	19.74	1,273,999.86	0.91	(33,686.60)
POLYONE CORP	34,272.00	1,056,023.09	34.47	1,181,355.84	0.84	125,332.75
GCP APPLIED TECHNOLOGIES INC	32,090.00	625,150.70	29.26	938,953.40	0.67	313,802.70
Total Materials		\$6,779,543.02		\$7,983,453.65	5.69	\$1,203,910.63
Real Estate						
PHYSICIANS REALTY TRUST	63,644.00	1,120,381.83	21.41	1,362,618.04	0.97	242,236.21
Total Real Estate		\$1,120,381.83		\$1,362,618.04	0.97	\$242,236.21

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Telecommunication Services						
VONAGE HOLDINGS CORP	205,019.00	1,155,348.32	5.81	1,191,160.39	0.85	35,812.07
Total Telecommunication Services		\$1,155,348.32		\$1,191,160.39	0.85	\$35,812.07
Total Equity		\$123,761,919.47		\$139,771,250.81	99.62	\$16,009,331.34
Total Portfolio		\$124,291,358.44		\$140,300,689.78	100.00	\$16,009,331.34

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
CAVIUM INC	14964U108	8/1/2016	8/4/2016	14,792.00	46.94	(694,972.54)
COOPER-STANDARD HOLDING INC	21676P103	8/1/2016	8/4/2016	3,157.00	88.25	(278,731.53)
RADIAN GROUP INC	750236101	8/1/2016	8/4/2016	48,904.00	12.93	(634,509.84)
KITE PHARMA INC	49803L109	8/3/2016	8/8/2016	2,451.00	58.85	(144,345.03)
OPHTHOTECH CORP	683745103	8/3/2016	8/8/2016	826.00	61.48	(50,814.45)
PDF SOLUTIONS	693282105	8/3/2016	8/8/2016	4,305.00	16.65	(71,842.27)
PORTOLA PHARMACEUTICALS INC	737010108	8/3/2016	8/8/2016	1,717.00	27.23	(46,827.91)
TESARO INC	881569107	8/3/2016	8/8/2016	1,274.00	94.17	(120,021.12)
TESARO INC	881569107	8/3/2016	8/8/2016	2,637.00	94.23	(248,589.99)
VONAGE HOLDINGS CORP	92886T201	8/3/2016	8/8/2016	34,020.00	5.90	(201,738.60)
ELLIE MAE INC	28849P100	8/4/2016	8/9/2016	2,052.00	94.51	(194,023.99)
OPHTHOTECH CORP	683745103	8/4/2016	8/9/2016	1,333.00	62.00	(82,693.99)
PDF SOLUTIONS	693282105	8/4/2016	8/9/2016	5,026.00	16.79	(84,593.61)
PDF SOLUTIONS	693282105	8/4/2016	8/9/2016	110.00	16.77	(1,849.10)
PORTOLA PHARMACEUTICALS INC	737010108	8/4/2016	8/9/2016	4,862.00	27.94	(136,058.69)
TESARO INC	881569107	8/4/2016	8/9/2016	3,316.00	93.64	(310,656.48)
CEMPRA INC	15130J109	8/5/2016	8/10/2016	3,039.00	23.89	(72,725.09)
ELLIE MAE INC	28849P100	8/5/2016	8/10/2016	2,400.00	97.33	(233,699.52)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INPHI CORP	45772F107	8/5/2016	8/10/2016	3,794.00	35.64	(135,374.85)
PDF SOLUTIONS	693282105	8/5/2016	8/10/2016	2,308.00	16.99	(39,302.70)
YELP INC	985817105	8/5/2016	8/10/2016	21,315.00	32.42	(691,882.77)
CEMPRA INC	15130J109	8/8/2016	8/11/2016	18,358.00	24.11	(443,376.91)
COLUMBIA SPORTSWEAR CO	198516106	8/8/2016	8/11/2016	4,116.00	54.33	(223,787.33)
ELLIE MAE INC	28849P100	8/8/2016	8/11/2016	1,987.00	96.93	(192,685.15)
EVERCORE PARTNERS INC	29977A105	8/8/2016	8/11/2016	3,918.00	51.58	(202,240.89)
INPHI CORP	45772F107	8/8/2016	8/11/2016	2,167.00	35.94	(77,976.03)
NEURODERM LTD	M74231107	8/8/2016	8/11/2016	4,231.00	18.55	(78,663.60)
PDF SOLUTIONS	693282105	8/8/2016	8/11/2016	288.00	17.04	(4,917.69)
PDF SOLUTIONS	693282105	8/8/2016	8/11/2016	2,666.00	17.09	(45,656.32)
WESTERN ALLIANCE BANCORP	957638109	8/8/2016	8/11/2016	8,215.00	35.09	(288,615.95)
XACTLY CORP	98386L101	8/8/2016	8/11/2016	7,471.00	14.00	(104,885.37)
YELP INC	985817105	8/8/2016	8/11/2016	4,888.00	31.89	(156,053.31)
CEMPRA INC	15130J109	8/9/2016	8/12/2016	1,642.00	24.07	(39,596.34)
ELLIE MAE INC	28849P100	8/9/2016	8/12/2016	1,474.00	96.49	(142,288.61)
NEURODERM LTD	M74231107	8/9/2016	8/12/2016	14,400.00	18.50	(266,686.56)
PDF SOLUTIONS	693282105	8/9/2016	8/12/2016	2,638.00	17.00	(44,951.52)
PDF SOLUTIONS	693282105	8/9/2016	8/12/2016	4,205.00	16.91	(71,282.32)
XACTLY CORP	98386L101	8/9/2016	8/12/2016	4,578.00	14.27	(65,499.28)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CEMPRA INC	15130J109	8/10/2016	8/15/2016	5,893.00	23.96	(141,432.00)
ELLIE MAE INC	28849P100	8/10/2016	8/15/2016	80.00	97.19	(7,778.14)
PDF SOLUTIONS	693282105	8/10/2016	8/15/2016	9,319.00	16.88	(157,649.52)
QUOTIENT TECHNOLOGY INC	749119103	8/10/2016	8/15/2016	22,295.00	13.22	(295,633.93)
SHOPIFY INC	82509L107	8/10/2016	8/15/2016	17,912.00	39.52	(708,553.94)
XACTLY CORP	98386L101	8/10/2016	8/15/2016	2,922.00	13.99	(41,007.93)
XACTLY CORP	98386L101	8/10/2016	8/15/2016	3,001.00	13.95	(41,983.99)
CALLAWAY GOLF CO	131193104	8/11/2016	8/16/2016	8,634.00	11.62	(100,687.12)
DECKERS OUTDOOR CORP	243537107	8/11/2016	8/16/2016	4,192.00	66.41	(278,565.11)
ELLIE MAE INC	28849P100	8/11/2016	8/16/2016	749.00	97.52	(73,069.52)
PDF SOLUTIONS	693282105	8/11/2016	8/16/2016	10,493.00	16.87	(177,434.53)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/11/2016	8/16/2016	1,041.00	38.13	(39,734.45)
STEVEN MADDEN LTD	556269108	8/11/2016	8/16/2016	3,054.00	35.17	(107,522.18)
XACTLY CORP	98386L101	8/11/2016	8/16/2016	2,737.00	13.99	(38,390.80)
BRIGHTCOVE INC	10921T101	8/12/2016	8/17/2016	7,845.00	11.88	(93,521.03)
CALLAWAY GOLF CO	131193104	8/12/2016	8/17/2016	6,193.00	11.61	(72,162.07)
DECKERS OUTDOOR CORP	243537107	8/12/2016	8/17/2016	9,587.00	66.64	(639,231.44)
ELLIE MAE INC	28849P100	8/12/2016	8/17/2016	871.00	97.75	(85,173.09)
QUOTIENT TECHNOLOGY INC	749119103	8/12/2016	8/17/2016	2,512.00	13.64	(34,371.19)
QUOTIENT TECHNOLOGY INC	749119103	8/12/2016	8/17/2016	3,462.00	13.83	(48,000.63)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/12/2016	8/17/2016	3,426.00	39.03	(133,836.69)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/12/2016	8/17/2016	5,197.00	38.69	(201,259.02)
STEVEN MADDEN LTD	556269108	8/12/2016	8/17/2016	5,589.00	35.92	(201,000.00)
BRIGHTCOVE INC	10921T101	8/15/2016	8/18/2016	13,016.00	12.05	(157,313.98)
DECKERS OUTDOOR CORP	243537107	8/15/2016	8/18/2016	1,387.00	67.72	(93,976.19)
DECKERS OUTDOOR CORP	243537107	8/15/2016	8/18/2016	3,758.00	68.48	(257,479.37)
ELLIE MAE INC	28849P100	8/15/2016	8/18/2016	1,505.00	97.48	(146,766.40)
QUOTIENT TECHNOLOGY INC	749119103	8/15/2016	8/18/2016	4,249.00	13.86	(59,061.10)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/15/2016	8/18/2016	4,328.00	38.85	(168,315.92)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/15/2016	8/18/2016	4,567.00	38.88	(177,756.32)
STEVEN MADDEN LTD	556269108	8/15/2016	8/18/2016	1,725.00	36.34	(62,749.46)
A10 NETWORKS INC	002121101	8/16/2016	8/19/2016	10,630.00	8.61	(91,799.62)
BRIGHTCOVE INC	10921T101	8/16/2016	8/19/2016	34,654.00	12.00	(417,341.59)
CALLAWAY GOLF CO	131193104	8/16/2016	8/19/2016	6,126.00	11.65	(71,633.77)
DECKERS OUTDOOR CORP	243537107	8/16/2016	8/19/2016	1,936.00	67.95	(131,632.71)
QUANTA SERVICES INC	74762E102	8/16/2016	8/19/2016	21,634.00	25.39	(550,100.70)
QUOTIENT TECHNOLOGY INC	749119103	8/16/2016	8/19/2016	3,736.00	13.71	(51,372.62)
SHOPIFY INC	82509L107	8/16/2016	8/19/2016	8,849.00	37.47	(331,944.57)
A10 NETWORKS INC	002121101	8/17/2016	8/22/2016	16,964.00	8.95	(152,350.29)
BRIGHTCOVE INC	10921T101	8/17/2016	8/22/2016	1,809.00	11.96	(21,709.27)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
QUANTA SERVICES INC	74762E102	8/17/2016	8/22/2016	5,837.00	25.28	(147,785.25)
QUOTIENT TECHNOLOGY INC	749119103	8/17/2016	8/22/2016	3,231.00	13.53	(43,844.67)
TEXAS ROADHOUSE INC	882681109	8/17/2016	8/22/2016	5,150.00	45.81	(236,114.11)
A10 NETWORKS INC	002121101	8/18/2016	8/23/2016	13,622.00	9.25	(126,416.25)
BRIGHTCOVE INC	10921T101	8/18/2016	8/23/2016	1,220.00	11.93	(14,602.79)
FIRST HAWAIIAN INC	32051X108	8/18/2016	8/23/2016	13,533.00	25.67	(347,906.36)
QUOTIENT TECHNOLOGY INC	749119103	8/18/2016	8/23/2016	2,995.00	13.75	(41,301.05)
SQUARE INC - A	852234103	8/18/2016	8/23/2016	42,170.00	11.74	(496,690.91)
A10 NETWORKS INC	002121101	8/19/2016	8/24/2016	6,288.00	9.55	(60,242.81)
FIRST HAWAIIAN INC	32051X108	8/19/2016	8/24/2016	6,549.00	25.64	(168,184.21)
QUOTIENT TECHNOLOGY INC	749119103	8/19/2016	8/24/2016	3,280.00	13.94	(45,861.29)
RADIUS HEALTH INC	750469207	8/19/2016	8/24/2016	4,238.00	57.01	(241,784.26)
SQUARE INC - A	852234103	8/19/2016	8/24/2016	18,435.00	11.91	(220,300.09)
A10 NETWORKS INC	002121101	8/22/2016	8/25/2016	4,068.00	9.70	(39,575.94)
FIRST HAWAIIAN INC	32051X108	8/22/2016	8/25/2016	5,923.00	26.12	(154,933.83)
QUOTIENT TECHNOLOGY INC	749119103	8/22/2016	8/25/2016	6,678.00	13.62	(91,248.19)
A10 NETWORKS INC	002121101	8/23/2016	8/26/2016	7,374.00	9.70	(71,745.33)
FIRST HAWAIIAN INC	32051X108	8/23/2016	8/26/2016	619.00	26.40	(16,366.05)
QUANTA SERVICES INC	74762E102	8/23/2016	8/26/2016	12,887.00	26.32	(339,696.17)
SQUARE INC - A	852234103	8/23/2016	8/26/2016	28,636.00	12.44	(357,509.01)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
A10 NETWORKS INC	002121101	8/24/2016	8/29/2016	7,151.00	9.67	(69,373.28)
FIRST HAWAIIAN INC	32051X108	8/24/2016	8/29/2016	7,966.00	26.53	(211,646.26)
A10 NETWORKS INC	002121101	8/25/2016	8/30/2016	5,723.00	9.61	(55,171.44)
A10 NETWORKS INC	002121101	8/26/2016	8/31/2016	10,013.00	9.80	(98,439.81)
FIRST HAWAIIAN INC	32051X108	8/26/2016	8/31/2016	6,224.00	26.67	(166,260.47)
CALLAWAY GOLF CO	131193104	8/29/2016	9/1/2016	33,222.00	11.43	(380,448.38)
ELLIE MAE INC	28849P100	8/29/2016	9/1/2016	1,681.00	97.95	(164,716.65)
SQUARE INC - A	852234103	8/29/2016	9/1/2016	27,423.00	12.06	(331,692.15)
ELLIE MAE INC	28849P100	8/30/2016	9/2/2016	1,659.00	98.02	(162,684.19)
Total Buy						\$(18,488,260.65)

Sell

BURLINGTON STORES INC	122017106	8/1/2016	8/4/2016	(3,394.00)	75.94	257,605.42
CALATLANTIC GROUP INC	128195104	8/1/2016	8/4/2016	(19,277.00)	36.88	710,064.36
ASTEC INDUSTRIES INC	046224101	8/2/2016	8/5/2016	(757.00)	60.15	45,501.13
CARROLS RESTAURANT GROUP INC COM	14574X104	8/2/2016	8/5/2016	(9,247.00)	11.81	108,820.93
KINSALE CAPITAL GROUP INC	49714P108	8/2/2016	8/5/2016	(3,764.00)	18.54	69,640.75
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	8/2/2016	8/5/2016	(1,754.00)	60.17	105,463.96
ASTEC INDUSTRIES INC	046224101	8/3/2016	8/8/2016	(1,864.00)	59.96	111,719.38
CARROLS RESTAURANT GROUP INC COM	14574X104	8/3/2016	8/8/2016	(26,302.00)	11.94	312,876.48

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CARROLS RESTAURANT GROUP INC COM	14574X104	8/3/2016	8/8/2016	(5,008.00)	11.81	58,942.87
ELECTRONICS FOR IMAGING	286082102	8/3/2016	8/8/2016	(8,182.00)	43.68	357,018.68
MANHATTAN ASSOCIATES INC	562750109	8/3/2016	8/8/2016	(1,096.00)	58.01	63,533.73
MANHATTAN ASSOCIATES INC	562750109	8/3/2016	8/8/2016	(3,017.00)	58.10	175,171.94
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	8/3/2016	8/8/2016	(1,435.00)	60.17	86,289.68
SUMMIT MATERIALS INC	86614U100	8/3/2016	8/8/2016	(14,633.00)	21.29	310,972.25
ASTEC INDUSTRIES INC	046224101	8/4/2016	8/9/2016	(2,324.00)	59.81	138,946.36
CARROLS RESTAURANT GROUP INC COM	14574X104	8/4/2016	8/9/2016	(3,768.00)	11.95	44,875.89
LOGMEIN INC	54142L109	8/4/2016	8/9/2016	(4,304.00)	83.66	359,895.20
LOGMEIN INC	54142L109	8/4/2016	8/9/2016	(963.00)	83.53	80,402.67
MDC PARTNERS INC	552697104	8/4/2016	8/9/2016	(9,828.00)	13.85	135,749.23
ASTEC INDUSTRIES INC	046224101	8/5/2016	8/10/2016	(594.00)	60.16	35,721.95
BOINGO WIRELESS INC	09739C102	8/5/2016	8/10/2016	(7,554.00)	8.84	66,564.39
DYCOM INDUSTRIES INC	267475101	8/5/2016	8/10/2016	(3,410.00)	96.08	327,478.68
FIVE BELOW INC	33829M101	8/5/2016	8/10/2016	(1,859.00)	50.45	93,710.14
FIVE BELOW INC	33829M101	8/5/2016	8/10/2016	(7,066.00)	50.87	359,172.49
LOGMEIN INC	54142L109	8/5/2016	8/10/2016	(2,930.00)	83.66	245,014.73
MDC PARTNERS INC	552697104	8/5/2016	8/10/2016	(21,353.00)	14.06	299,432.97
MDC PARTNERS INC	552697104	8/5/2016	8/10/2016	(2,627.00)	14.18	37,142.60
MICHAELS COS INC/THE	59408Q106	8/5/2016	8/10/2016	(11,388.00)	25.51	290,093.85

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOINGO WIRELESS INC	09739C102	8/8/2016	8/11/2016	(4,946.00)	8.60	42,386.29
EAGLE MATERIALS INC	26969P108	8/8/2016	8/11/2016	(3,614.00)	81.88	295,772.34
MANHATTAN ASSOCIATES INC	562750109	8/8/2016	8/11/2016	(11,714.00)	58.54	685,247.02
MDC PARTNERS INC	552697104	8/8/2016	8/11/2016	(11,202.00)	13.64	152,291.21
MICHAELS COS INC/THE	59408Q106	8/8/2016	8/11/2016	(6,387.00)	25.40	161,969.50
BOINGO WIRELESS INC	09739C102	8/9/2016	8/12/2016	(16,032.00)	8.82	141,060.87
BOINGO WIRELESS INC	09739C102	8/9/2016	8/12/2016	(13,212.00)	8.63	113,620.71
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	8/9/2016	8/12/2016	(17,161.00)	36.71	629,238.94
MDC PARTNERS INC	552697104	8/9/2016	8/12/2016	(1,150.00)	13.40	15,363.66
MICHAELS COS INC/THE	59408Q106	8/9/2016	8/12/2016	(2,322.00)	25.04	58,059.18
BOINGO WIRELESS INC	09739C102	8/10/2016	8/15/2016	(5,361.00)	8.76	46,827.31
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	8/10/2016	8/15/2016	(7,787.00)	37.10	288,546.44
MICHAELS COS INC/THE	59408Q106	8/10/2016	8/15/2016	(1,516.00)	25.09	37,967.38
PRESS GANEY HOLDINGS INC	74113L102	8/10/2016	8/15/2016	(12,125.00)	40.74	493,464.60
BOINGO WIRELESS INC	09739C102	8/11/2016	8/16/2016	(12,074.00)	8.80	106,054.49
MDC PARTNERS INC	552697104	8/11/2016	8/16/2016	(13,715.00)	13.13	179,573.42
POST HOLDINGS INC	737446104	8/11/2016	8/16/2016	(2,489.00)	82.99	206,459.78
PRESS GANEY HOLDINGS INC	74113L102	8/11/2016	8/16/2016	(2,779.00)	40.68	112,930.81
TREEHOUSE FOODS INC	89469A104	8/11/2016	8/16/2016	(2,258.00)	97.93	221,035.76
ASPEN TECHNOLOGY INC	045327103	8/12/2016	8/17/2016	(3,722.00)	45.44	168,973.62

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOINGO WIRELESS INC	09739C102	8/12/2016	8/17/2016	(2,324.00)	8.72	20,224.86
POST HOLDINGS INC	737446104	8/12/2016	8/17/2016	(3,988.00)	82.64	329,396.82
PRESS GANEY HOLDINGS INC	74113L102	8/12/2016	8/17/2016	(4,059.00)	40.70	165,028.84
ASPEN TECHNOLOGY INC	045327103	8/15/2016	8/18/2016	(7,738.00)	45.64	352,852.05
BOINGO WIRELESS INC	09739C102	8/15/2016	8/18/2016	(3,390.00)	8.72	29,477.43
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/15/2016	8/18/2016	(860.00)	9.00	7,725.20
POST HOLDINGS INC	737446104	8/15/2016	8/18/2016	(13,510.00)	82.79	1,117,948.38
PRESS GANEY HOLDINGS INC	74113L102	8/15/2016	8/18/2016	(13,745.00)	40.60	557,527.64
BOINGO WIRELESS INC	09739C102	8/16/2016	8/19/2016	(436.00)	8.60	3,741.88
GRACO INC	384109104	8/16/2016	8/19/2016	(6,503.00)	73.54	477,957.47
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/16/2016	8/19/2016	(1,604.00)	8.91	14,263.57
BOINGO WIRELESS INC	09739C102	8/17/2016	8/22/2016	(1,437.00)	8.26	11,838.17
CHUY'S HOLDINGS INC	171604101	8/17/2016	8/22/2016	(18,011.00)	32.95	592,653.42
GRACO INC	384109104	8/17/2016	8/22/2016	(2,609.00)	73.30	191,129.34
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/17/2016	8/22/2016	(2,253.00)	8.80	19,780.90
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/17/2016	8/22/2016	(18,559.00)	35.68	661,341.09
BOINGO WIRELESS INC	09739C102	8/18/2016	8/23/2016	(17,515.00)	8.26	144,306.43
CHUY'S HOLDINGS INC	171604101	8/18/2016	8/23/2016	(1,556.00)	32.87	51,075.20
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/18/2016	8/23/2016	(2,713.00)	8.75	23,686.41
PORTOLA PHARMACEUTICALS INC	737010108	8/18/2016	8/23/2016	(25,234.00)	19.18	483,432.51

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TEREX CORP	880779103	8/18/2016	8/23/2016	(38,358.00)	23.92	915,811.76
BOINGO WIRELESS INC	09739C102	8/19/2016	8/24/2016	(4,940.00)	8.30	40,902.30
CHUY'S HOLDINGS INC	171604101	8/19/2016	8/24/2016	(2,694.00)	31.86	85,731.98
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/19/2016	8/24/2016	(7,241.00)	8.81	63,630.34
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/19/2016	8/24/2016	(3,978.00)	8.75	34,687.39
CHUY'S HOLDINGS INC	171604101	8/22/2016	8/25/2016	(3,900.00)	31.96	124,498.93
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/22/2016	8/25/2016	(3,240.00)	8.81	28,478.32
AMERICAN WOODMARK CORP	030506109	8/23/2016	8/26/2016	(3,572.00)	83.69	298,785.92
CHUY'S HOLDINGS INC	171604101	8/23/2016	8/26/2016	(1,822.00)	31.75	57,766.52
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/23/2016	8/26/2016	(6,485.00)	8.92	57,711.34
CHUY'S HOLDINGS INC	171604101	8/24/2016	8/29/2016	(100.00)	31.80	3,175.92
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/24/2016	8/29/2016	(4,975.00)	9.01	44,703.87
BURLINGTON STORES INC	122017106	8/25/2016	8/30/2016	(5,552.00)	81.07	449,848.20
CHUY'S HOLDINGS INC	171604101	8/25/2016	8/30/2016	(1,761.00)	31.33	55,098.37
H&E EQUIPMENT SERVICES INC	404030108	8/26/2016	8/31/2016	(1,862.00)	16.23	30,178.07
H&E EQUIPMENT SERVICES INC	404030108	8/29/2016	9/1/2016	(3,056.00)	16.22	49,503.67
H&E EQUIPMENT SERVICES INC	404030108	8/30/2016	9/2/2016	(5,529.00)	16.22	89,557.89
HUNTSMAN CORP	447011107	8/30/2016	9/2/2016	(6,966.00)	17.99	125,058.55
H&E EQUIPMENT SERVICES INC	404030108	8/31/2016	9/6/2016	(4,315.00)	15.82	68,192.77
Total Sell						\$17,323,375.76

Account: 1083-3-1LE41

Transactions based on trade date.
All values in USD terms.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
CAVIUM INC	14964U108	08/01/2016	14,792	694,380.86	0.040	591.68	NEEDHAM AND CO.
COOPER-STANDARD HOLDING INC	21676P103	08/01/2016	3,157	278,605.25	0.040	126.28	GOLDMAN SACHS
RADIAN GROUP INC	750236101	08/01/2016	48,904	632,553.68	0.040	1,956.16	Compass Capital
KITE PHARMA INC	49803L109	08/03/2016	2,451	144,246.99	0.040	98.04	COWEN AND CO.
OPHTHOTECH CORP	683745103	08/03/2016	826	50,781.41	0.040	33.04	CITIGROUP GLOBAL MARKETS INC.
PDF SOLUTIONS	693282105	08/03/2016	4,305	71,670.07	0.040	172.20	Northland Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/03/2016	1,717	46,759.23	0.040	68.68	William Blair & Company LLC
TESARO INC	881569107	08/03/2016	1,274	119,970.16	0.040	50.96	William Blair & Company LLC
TESARO INC	881569107	08/03/2016	2,637	248,484.51	0.040	105.48	Liquidnet
VONAGE HOLDINGS CORP	92886T201	08/03/2016	34,020	200,718.00	0.030	1,020.60	NEEDHAM AND CO.
ELLIE MAE INC	28849P100	08/04/2016	2,052	193,941.91	0.040	82.08	MORGAN STANLEY
OPHTHOTECH CORP	683745103	08/04/2016	1,333	82,640.67	0.040	53.32	CITIGROUP GLOBAL MARKETS INC.
PDF SOLUTIONS	693282105	08/04/2016	110	1,844.70	0.040	4.40	Goldman Sachs Electronic
PDF SOLUTIONS	693282105	08/04/2016	5,026	84,392.57	0.040	201.04	Northland Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/04/2016	4,862	135,864.21	0.040	194.48	William Blair & Company LLC
TESARO INC	881569107	08/04/2016	3,316	310,523.84	0.040	132.64	William Blair & Company LLC
CEMPRA INC	15130J109	08/05/2016	3,039	72,603.53	0.040	121.56	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELLIE MAE INC	28849P100	08/05/2016	2,400	233,603.52	0.040	96.00	ITG Algo Desk
INPHI CORP	45772F107	08/05/2016	3,794	135,223.09	0.040	151.76	Liquidnet
PDF SOLUTIONS	693282105	08/05/2016	2,308	39,210.38	0.040	92.32	Northland Securities
YELP INC	985817105	08/05/2016	21,315	691,030.17	0.040	852.60	MAXM
CEMPRA INC	15130J109	08/08/2016	18,358	442,642.59	0.040	734.32	J.P. MORGAN
COLUMBIA SPORTSWEAR CO	198516106	08/08/2016	4,116	223,622.69	0.040	164.64	Liquidnet
ELLIE MAE INC	28849P100	08/08/2016	1,987	192,605.67	0.040	79.48	ITG Algo Desk
EVERCORE PARTNERS INC	29977A105	08/08/2016	3,918	202,084.17	0.040	156.72	GOLDMAN SACHS
INPHI CORP	45772F107	08/08/2016	2,167	77,889.35	0.040	86.68	ITG Algo Desk
NEURODERM LTD	M74231107	08/08/2016	4,231	78,494.36	0.040	169.24	ITG Algo Desk
PDF SOLUTIONS	693282105	08/08/2016	288	4,906.17	0.040	11.52	Northland Securities
PDF SOLUTIONS	693282105	08/08/2016	2,666	45,549.68	0.040	106.64	Goldman Sachs Electronic
WESTERN ALLIANCE BANCORP	957638109	08/08/2016	8,215	288,287.35	0.040	328.60	CREDIT SUISSE SECURITIES
XACTLY CORP	98386L101	08/08/2016	7,471	104,586.53	0.040	298.84	NEEDHAM AND CO.
YELP INC	985817105	08/08/2016	4,888	155,857.79	0.040	195.52	CANTOR FITZGERALD
CEMPRA INC	15130J109	08/09/2016	1,642	39,530.66	0.040	65.68	J.P. MORGAN
ELLIE MAE INC	28849P100	08/09/2016	1,474	142,229.65	0.040	58.96	ITG Algo Desk
NEURODERM LTD	M74231107	08/09/2016	14,400	266,398.56	0.020	288.00	JONES TRADING
PDF SOLUTIONS	693282105	08/09/2016	2,638	44,846.00	0.040	105.52	Liquidnet
PDF SOLUTIONS	693282105	08/09/2016	4,205	71,114.12	0.040	168.20	Northland Securities
XACTLY CORP	98386L101	08/09/2016	4,578	65,316.16	0.040	183.12	NEEDHAM AND CO.
CEMPRA INC	15130J109	08/10/2016	5,893	141,196.28	0.040	235.72	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELLIE MAE INC	28849P100	08/10/2016	80	7,774.94	0.040	3.20	ITG Algo Desk
PDF SOLUTIONS	693282105	08/10/2016	9,319	157,276.76	0.040	372.76	Northland Securities
QUOTIENT TECHNOLOGY INC	749119103	08/10/2016	22,295	294,742.13	0.040	891.80	William Blair & Company LLC
SHOPIFY INC	82509L107	08/10/2016	17,912	707,837.46	0.040	716.48	RAYMOND JAMES AND ASSOCIATES, INC.
XACTLY CORP	98386L101	08/10/2016	2,922	40,891.05	0.040	116.88	NEEDHAM AND CO.
XACTLY CORP	98386L101	08/10/2016	3,001	41,863.95	0.040	120.04	Liquidnet
CALLAWAY GOLF CO	131193104	08/11/2016	8,634	100,341.76	0.040	345.36	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/11/2016	4,192	278,397.43	0.040	167.68	JEFFERIES LLC
ELLIE MAE INC	28849P100	08/11/2016	749	73,039.56	0.040	29.96	ITG Algo Desk
PDF SOLUTIONS	693282105	08/11/2016	10,493	177,014.81	0.040	419.72	Northland Securities
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/11/2016	1,041	39,692.81	0.040	41.64	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/11/2016	3,054	107,400.02	0.040	122.16	Liquidnet
XACTLY CORP	98386L101	08/11/2016	2,737	38,281.32	0.040	109.48	NEEDHAM AND CO.
BRIGHTCOVE INC	10921T101	08/12/2016	7,845	93,207.23	0.040	313.80	STIFEL NICOLAUS
CALLAWAY GOLF CO	131193104	08/12/2016	6,193	71,914.35	0.040	247.72	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/12/2016	9,587	638,847.96	0.040	383.48	JEFFERIES LLC
ELLIE MAE INC	28849P100	08/12/2016	871	85,138.25	0.040	34.84	ITG Algo Desk
QUOTIENT TECHNOLOGY INC	749119103	08/12/2016	2,512	34,270.71	0.040	100.48	William Blair & Company LLC
QUOTIENT TECHNOLOGY INC	749119103	08/12/2016	3,462	47,862.15	0.040	138.48	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/12/2016	3,426	133,699.65	0.040	137.04	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/12/2016	5,197	201,051.14	0.040	207.88	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
STEVEN MADDEN LTD	556269108	08/12/2016	5,589	200,776.44	0.040	223.56	JEFFERIES LLC
BRIGHTCOVE INC	10921T101	08/15/2016	13,016	156,793.34	0.040	520.64	STIFEL NICOLAUS
DECKERS OUTDOOR CORP	243537107	08/15/2016	1,387	93,920.71	0.040	55.48	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/15/2016	3,758	257,329.05	0.040	150.32	Liquidnet
ELLIE MAE INC	28849P100	08/15/2016	1,505	146,706.20	0.040	60.20	ITG Algo Desk
QUOTIENT TECHNOLOGY INC	749119103	08/15/2016	4,249	58,891.14	0.040	169.96	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/15/2016	4,328	168,142.80	0.040	173.12	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/15/2016	4,567	177,573.64	0.040	182.68	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/15/2016	1,725	62,680.46	0.040	69.00	JEFFERIES LLC
A10 NETWORKS INC	002121101	08/16/2016	10,630	91,480.72	0.030	318.90	Pacific Crest
BRIGHTCOVE INC	10921T101	08/16/2016	34,654	415,955.43	0.040	1,386.16	STIFEL NICOLAUS
CALLAWAY GOLF CO	131193104	08/16/2016	6,126	71,388.73	0.040	245.04	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/16/2016	1,936	131,555.27	0.040	77.44	JEFFERIES LLC
QUANTA SERVICES INC	74762E102	08/16/2016	21,634	549,235.34	0.040	865.36	North South Capital
QUOTIENT TECHNOLOGY INC	749119103	08/16/2016	3,736	51,223.18	0.040	149.44	William Blair & Company LLC
SHOPIFY INC	82509L107	08/16/2016	8,849	331,590.61	0.040	353.96	RAYMOND JAMES AND ASSOCIATES, INC.
A10 NETWORKS INC	002121101	08/17/2016	16,964	151,841.37	0.030	508.92	Pacific Crest
BRIGHTCOVE INC	10921T101	08/17/2016	1,809	21,636.91	0.040	72.36	STIFEL NICOLAUS
QUANTA SERVICES INC	74762E102	08/17/2016	5,837	147,551.77	0.040	233.48	North South Capital
QUOTIENT TECHNOLOGY INC	749119103	08/17/2016	3,231	43,715.43	0.040	129.24	William Blair & Company LLC
TEXAS ROADHOUSE INC	882681109	08/17/2016	5,150	235,908.11	0.040	206.00	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
A10 NETWORKS INC	002121101	08/18/2016	13,622	126,007.59	0.030	408.66	Pacific Crest
BRIGHTCOVE INC	10921T101	08/18/2016	1,220	14,553.99	0.040	48.80	STIFEL NICOLAUS
FIRST HAWAIIAN INC	32051X108	08/18/2016	13,533	347,365.04	0.040	541.32	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/18/2016	2,995	41,181.25	0.040	119.80	William Blair & Company LLC
SQUARE INC - A	852234103	08/18/2016	42,170	495,004.11	0.040	1,686.80	Compass Capital
A10 NETWORKS INC	002121101	08/19/2016	6,288	60,054.17	0.030	188.64	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/19/2016	6,549	167,922.25	0.040	261.96	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/19/2016	3,280	45,730.09	0.040	131.20	ITG Algo Desk
RADIUS HEALTH INC	750469207	08/19/2016	4,238	241,614.74	0.040	169.52	COWEN AND CO.
SQUARE INC - A	852234103	08/19/2016	18,435	219,562.69	0.040	737.40	Compass Capital
A10 NETWORKS INC	002121101	08/22/2016	4,068	39,453.90	0.030	122.04	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/22/2016	5,923	154,696.91	0.040	236.92	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/22/2016	6,678	90,981.07	0.040	267.12	ITG Algo Desk
A10 NETWORKS INC	002121101	08/23/2016	7,374	71,524.11	0.030	221.22	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/23/2016	619	16,341.29	0.040	24.76	Compass Capital
QUANTA SERVICES INC	74762E102	08/23/2016	12,887	339,180.69	0.040	515.48	MORGAN STANLEY
SQUARE INC - A	852234103	08/23/2016	28,636	356,363.57	0.040	1,145.44	Compass Capital
A10 NETWORKS INC	002121101	08/24/2016	7,151	69,158.75	0.030	214.53	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/24/2016	7,966	211,327.62	0.040	318.64	Compass Capital
A10 NETWORKS INC	002121101	08/25/2016	5,723	54,999.75	0.030	171.69	Pacific Crest
A10 NETWORKS INC	002121101	08/26/2016	10,013	98,139.42	0.030	300.39	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/26/2016	6,224	166,011.51	0.040	248.96	Compass Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CALLAWAY GOLF CO	131193104	08/29/2016	33,222	379,783.94	0.020	664.44	North South Capital
ELLIE MAE INC	28849P100	08/29/2016	1,681	164,649.41	0.040	67.24	NEEDHAM AND CO.
SQUARE INC - A	852234103	08/29/2016	27,423	330,595.23	0.040	1,096.92	Compass Capital
ELLIE MAE INC	28849P100	08/30/2016	1,659	162,617.83	0.040	66.36	NEEDHAM AND CO.
Total EQUITY				\$18,457,469.51		\$30,791.11	
Average Commission Per EQUITY						0.037	
Total Purchases				\$18,457,469.51		\$30,791.11	
Average Commission Per Purchases						0.037	

Sales

EQUITY							
BURLINGTON STORES INC	122017106	08/01/2016	3,394	257,746.81	0.040	135.76	MKM PARTNERS
CALATLANTIC GROUP INC	128195104	08/01/2016	19,277	710,850.94	0.040	771.08	Compass Capital
ASTEC INDUSTRIES INC	046224101	08/02/2016	757	45,532.41	0.040	30.28	Liquidnet
CARROLS RESTAURANT GROUP INC COM	14574X104	08/02/2016	9,247	109,193.20	0.040	369.88	RAYMOND JAMES AND ASSOCIATES; INC.
KINSALE CAPITAL GROUP INC	49714P108	08/02/2016	3,764	69,792.84	0.040	150.56	William Blair & Company LLC
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	08/02/2016	1,754	105,536.43	0.040	70.16	ITG Algo Desk
ASTEC INDUSTRIES INC	046224101	08/03/2016	1,864	111,759.10	0.020	37.28	Academy Securities
CARROLS RESTAURANT GROUP INC COM	14574X104	08/03/2016	26,302	313,935.41	0.040	1,052.08	RAYMOND JAMES AND ASSOCIATES; INC.
CARROLS RESTAURANT GROUP INC COM	14574X104	08/03/2016	5,008	59,144.48	0.040	200.32	Dougherty & Company
ELECTRONICS FOR IMAGING	286082102	08/03/2016	8,182	357,353.76	0.040	327.28	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MANHATTAN ASSOCIATES INC	562750109	08/03/2016	3,017	175,296.45	0.040	120.68	BREAN MURRAY, CARRET & CO., LLC
MANHATTAN ASSOCIATES INC	562750109	08/03/2016	1,096	63,578.96	0.040	43.84	Liquidnet
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	08/03/2016	1,435	86,348.97	0.040	57.40	ITG Algo Desk
SUMMIT MATERIALS INC	86614U100	08/03/2016	14,633	311,564.37	0.040	585.32	Liquidnet
ASTEC INDUSTRIES INC	046224101	08/04/2016	2,324	138,995.88	0.020	46.48	Academy Securities
CARROLS RESTAURANT GROUP INC COM	14574X104	08/04/2016	3,768	45,027.60	0.040	150.72	RAYMOND JAMES AND ASSOCIATES, INC.
LOGMEIN INC	54142L109	08/04/2016	4,304	360,075.22	0.040	172.16	COWEN AND CO.
LOGMEIN INC	54142L109	08/04/2016	963	80,442.95	0.040	38.52	Goldman Sachs Electronic
MDC PARTNERS INC	552697104	08/04/2016	9,828	136,145.32	0.040	393.12	ISI Group
ASTEC INDUSTRIES INC	046224101	08/05/2016	594	35,734.62	0.020	11.88	Academy Securities
BOINGO WIRELESS INC	09739C102	08/05/2016	7,554	66,792.47	0.030	226.62	MORGAN STANLEY
DYCOM INDUSTRIES INC	267475101	08/05/2016	3,410	327,622.23	0.040	136.40	Liquidnet
FIVE BELOW INC	33829M101	08/05/2016	7,066	359,462.97	0.040	282.64	UBS SECURITIES LLC
FIVE BELOW INC	33829M101	08/05/2016	1,859	93,786.55	0.040	74.36	Dougherty & Company
LOGMEIN INC	54142L109	08/05/2016	2,930	245,137.28	0.040	117.20	COWEN AND CO.
MDC PARTNERS INC	552697104	08/05/2016	21,353	300,293.64	0.040	854.12	ISI Group
MDC PARTNERS INC	552697104	08/05/2016	2,627	37,248.50	0.040	105.08	Liquidnet
MICHAELS COS INC/THE	59408Q106	08/05/2016	11,388	290,555.71	0.040	455.52	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/08/2016	4,946	42,535.60	0.030	148.38	MORGAN STANLEY
EAGLE MATERIALS INC	26969P108	08/08/2016	3,614	295,923.36	0.040	144.56	Goldman Sachs Electronic
MANHATTAN ASSOCIATES INC	562750109	08/08/2016	11,714	685,730.53	0.040	468.56	BREAN MURRAY, CARRET & CO., LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MDC PARTNERS INC	552697104	08/08/2016	11,202	152,742.63	0.040	448.08	ISI Group
MICHAELS COS INC/THE	59408Q106	08/08/2016	6,387	162,228.52	0.040	255.48	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/09/2016	16,032	141,384.60	0.020	320.64	BTIG
BOINGO WIRELESS INC	09739C102	08/09/2016	13,212	114,019.56	0.030	396.36	Liquidnet
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	08/09/2016	17,161	629,939.12	0.040	686.44	RAYMOND JAMES AND ASSOCIATES; INC.
MDC PARTNERS INC	552697104	08/09/2016	1,150	15,410.00	0.040	46.00	ISI Group
MICHAELS COS INC/THE	59408Q106	08/09/2016	2,322	58,153.33	0.040	92.88	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/10/2016	5,361	46,935.56	0.020	107.22	BTIG
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	08/10/2016	7,787	288,864.22	0.040	311.48	RAYMOND JAMES AND ASSOCIATES; INC.
MICHAELS COS INC/THE	59408Q106	08/10/2016	1,516	38,028.86	0.040	60.64	ROBERT W. BAIRD & CO.
PRESS GANEY HOLDINGS INC	74113L102	08/10/2016	12,125	493,960.38	0.040	485.00	MKM PARTNERS
BOINGO WIRELESS INC	09739C102	08/11/2016	12,074	106,298.29	0.020	241.48	BTIG
MDC PARTNERS INC	552697104	08/11/2016	13,715	180,125.95	0.040	548.60	ISI Group
POST HOLDINGS INC	737446104	08/11/2016	2,489	206,563.85	0.040	99.56	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/11/2016	2,779	113,044.44	0.040	111.16	MKM PARTNERS
TREEHOUSE FOODS INC	89469A104	08/11/2016	2,258	221,130.91	0.040	90.32	JEFFERIES LLC
ASPEN TECHNOLOGY INC	045327103	08/12/2016	3,722	169,126.19	0.040	148.88	Pacific Crest
BOINGO WIRELESS INC	09739C102	08/12/2016	2,324	20,271.79	0.020	46.48	BTIG
POST HOLDINGS INC	737446104	08/12/2016	3,988	329,563.53	0.040	159.52	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/12/2016	4,059	165,194.81	0.040	162.36	MKM PARTNERS
ASPEN TECHNOLOGY INC	045327103	08/15/2016	7,738	353,169.28	0.040	309.52	Pacific Crest
BOINGO WIRELESS INC	09739C102	08/15/2016	3,390	29,545.88	0.020	67.80	BTIG

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/15/2016	860	7,742.58	0.020	17.20	Academy Securities
POST HOLDINGS INC	737446104	08/15/2016	13,510	1,118,513.17	0.040	540.40	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/15/2016	13,745	558,089.61	0.040	549.80	MKM PARTNERS
BOINGO WIRELESS INC	09739C102	08/16/2016	436	3,750.69	0.020	8.72	BTIG
GRACO INC	384109104	08/16/2016	6,503	478,228.02	0.040	260.12	ROBERT W. BAIRD & CO.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/16/2016	1,604	14,295.97	0.020	32.08	Academy Securities
BOINGO WIRELESS INC	09739C102	08/17/2016	1,437	11,867.18	0.020	28.74	BTIG
CHUY'S HOLDINGS INC	171604101	08/17/2016	18,011	593,386.80	0.040	720.44	Pacific Crest
GRACO INC	384109104	08/17/2016	2,609	191,237.87	0.040	104.36	ROBERT W. BAIRD & CO.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/17/2016	2,253	19,826.40	0.020	45.06	Academy Securities
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/17/2016	18,559	662,097.89	0.040	742.36	William Blair & Company LLC
BOINGO WIRELESS INC	09739C102	08/18/2016	17,515	144,659.89	0.020	350.30	BTIG
CHUY'S HOLDINGS INC	171604101	08/18/2016	1,556	51,138.56	0.040	62.24	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/18/2016	2,713	23,741.19	0.020	54.26	Academy Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/18/2016	25,234	483,947.75	0.020	504.68	ROSENFELD/M AND J SEC (AMEX)
TEREX CORP	880779103	08/18/2016	38,358	917,366.09	0.040	1,534.32	Suntrust Robinson Humphrey
BOINGO WIRELESS INC	09739C102	08/19/2016	4,940	41,002.00	0.020	98.80	BTIG
CHUY'S HOLDINGS INC	171604101	08/19/2016	2,694	85,841.62	0.040	107.76	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/19/2016	7,241	63,776.56	0.020	144.82	Academy Securities
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/19/2016	3,978	34,807.50	0.030	119.34	Liquidnet
CHUY'S HOLDINGS INC	171604101	08/22/2016	3,900	124,657.65	0.040	156.00	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/22/2016	3,240	28,543.75	0.020	64.80	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AMERICAN WOODMARK CORP	030506109	08/23/2016	3,572	298,935.32	0.040	142.88	ITG Algo Desk
CHUY'S HOLDINGS INC	171604101	08/23/2016	1,822	57,840.67	0.040	72.88	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/23/2016	6,485	57,842.31	0.020	129.70	Academy Securities
CHUY'S HOLDINGS INC	171604101	08/24/2016	100	3,180.00	0.040	4.00	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/24/2016	4,975	44,804.35	0.020	99.50	Academy Securities
BURLINGTON STORES INC	122017106	08/25/2016	5,552	450,080.10	0.040	222.08	Buckingham Research Group
CHUY'S HOLDINGS INC	171604101	08/25/2016	1,761	55,170.02	0.040	70.44	Pacific Crest
H&E EQUIPMENT SERVICES INC	404030108	08/26/2016	1,862	30,215.98	0.020	37.24	Academy Securities
H&E EQUIPMENT SERVICES INC	404030108	08/29/2016	3,056	49,565.88	0.020	61.12	Academy Securities
H&E EQUIPMENT SERVICES INC	404030108	08/30/2016	5,529	89,670.43	0.020	110.58	Academy Securities
HUNTSMAN CORP	447011107	08/30/2016	6,966	125,339.93	0.040	278.64	Wells Fargo
H&E EQUIPMENT SERVICES INC	404030108	08/31/2016	4,315	68,280.56	0.020	86.30	Academy Securities
Total EQUITY				\$17,344,290.54		\$20,536.10	
Average Commission Per EQUITY						0.035	
Total Sales				\$17,344,290.54		\$20,536.10	
Average Commission Per Sales						0.035	
Total All Trades				\$35,801,760.06		\$51,327.21	
Average Commission Per Trade						0.036	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	8/9/2016	8/9/2016			(114,784.98)
Total Withdrawal						\$(114,784.98)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
GRACO INC	384109104	7/14/2016	8/3/2016			5,086.62
WEST PHARMACEUTICAL SERVICES INC	955306105	7/18/2016	8/3/2016			1,040.16
SONIC CORP	835451105	8/8/2016	8/19/2016			3,561.36
LEIDOS HOLDINGS INC	525327102	8/17/2016	8/22/2016			263,470.24
MDC PARTNERS INC	552697104	8/8/2016	8/24/2016			5,474.07
LOGMEIN INC	54142L109	8/4/2016	8/26/2016			4,098.50
ASTEC INDUSTRIES INC	046224101	8/9/2016	8/29/2016			1,148.00
WOODWARD INC	980745103	8/11/2016	8/29/2016			3,520.44
Total Dividend						\$287,399.39
Expenses						
MDC PARTNERS INC	552697104	8/24/2016	8/24/2016			(1,368.52)
Total Expenses						\$(1,368.52)
Interest						
U.S. DOLLARS	USD	7/29/2016	8/1/2016			1,250.75
U.S. DOLLARS	USD	8/31/2016	8/31/2016			0.16
Total Interest						\$1,250.91

Account: 1083-3-1LE41

Transactions based on settle date.
All values in USD terms.

Contact Information

As always, do not hesitate to call us with any questions or comments you may have. We look forward to updating you next month and thank you for the opportunity to add value to your investment program.

-Nicholas Investment Partners Client Service Team

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