

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending December 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

December 01, 2016 to December 31, 2016

Beginning Market Value	145,782,962.60
Beginning Accrued Income	64,730.93
Beginning Portfolio Value	145,847,693.53
Contributions	0.00
Withdrawals	(124,704.62)
Gain (Loss)	(2,133,992.22)
Interest and Dividends	73,388.44
Net Accrued Income	23,753.20
Ending Market Value	143,597,654.20
Ending Accrued Income	88,484.13
Ending Portfolio Value	143,686,138.33
Total Portfolio	-1.40%
Total Net Of Fees	-1.43%
CalPERS Blended	1.84%
Total Investment Return	(\$2,036,850.58)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$143,686,138	-1.40%	1.68%	1.68%	4.12%	4.12%	3.42%
Total Portfolio Net of Fees	\$143,686,138	-1.43%	1.58%	1.58%	3.71%	3.71%	3.01%
CalPERS Blended		1.84%	4.71%	4.71%	14.07%	14.07%	14.94%

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	649,634.63	649,634.63	1.00	649,634.63	0.45	-
Total Cash		\$649,634.63		\$649,634.63	0.45	-
Equity						
Consumer Discretionary						
CALLAWAY GOLF CO	234,985.00	2,615,780.22	10.96	2,575,435.60	1.79	(40,344.62)
BURLINGTON STORES INC	29,458.00	1,864,484.05	84.75	2,496,565.50	1.74	632,081.45
DREW INDS INC	21,565.00	1,592,049.33	107.75	2,323,628.75	1.62	731,579.42
WENDY'S CO/THE	149,149.00	1,611,026.07	13.52	2,016,494.48	1.40	405,468.41
COOPER-STANDARD HOLDING INC	18,317.00	1,463,029.63	103.38	1,893,611.46	1.32	430,581.83
VAIL RESORTS INC	11,295.00	1,434,685.04	161.31	1,821,996.45	1.27	387,311.41
BRUNSWICK CORP/DE	27,625.00	1,374,974.09	54.54	1,506,667.50	1.05	131,693.41
PLANET FITNESS INC - CL A	72,330.00	1,524,448.72	20.10	1,453,833.00	1.01	(70,615.72)
SEAWORLD ENTERTAINMENT INC	75,194.00	1,472,185.41	18.93	1,423,422.42	0.99	(48,762.99)
WINGSTOP INC	45,837.00	1,399,682.45	29.59	1,356,316.83	0.94	(43,365.62)
OLLIE'S BARGAIN OUTLET HOLDI	34,873.00	1,080,278.53	28.45	992,136.85	0.69	(88,141.68)
DULUTH HOLDINGS INC	34,548.00	958,034.45	25.40	877,519.20	0.61	(80,515.25)
Total Consumer Discretionary		\$18,390,657.99		\$20,737,628.04	14.44	\$2,346,970.05

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
ELF BEAUTY INC	37,210.00	1,069,196.51	28.94	1,076,857.40	0.75	7,660.89
Total Consumer Staples		\$1,069,196.51		\$1,076,857.40	0.75	\$7,660.89
Energy						
CALLON PETROLEUM CO	111,705.00	1,707,846.57	15.37	1,716,905.85	1.20	9,059.28
MATADOR RESOURCES CO	59,180.00	1,257,085.56	25.76	1,524,476.80	1.06	267,391.24
SUPERIOR ENERGY SERVICES	82,892.00	1,490,318.54	16.88	1,399,216.96	0.97	(91,101.58)
FORUM ENERGY TECHNOLOGIES INC	61,492.00	1,371,949.08	22.00	1,352,824.00	0.94	(19,125.08)
RICE ENERGY INC	62,546.00	1,265,474.92	21.35	1,335,357.10	0.93	69,882.18
Total Energy		\$7,092,674.67		\$7,328,780.71	5.10	\$236,106.04
Financials						
EVERCORE PARTNERS INC	41,177.00	2,281,992.87	68.70	2,828,859.90	1.97	546,867.03
WESTERN ALLIANCE BANCORP	43,678.00	1,562,392.42	48.71	2,127,555.38	1.48	565,162.96
SYNOVUS FINANCIAL CORP	50,593.00	1,676,535.90	41.08	2,078,360.44	1.45	401,824.54
MOELIS & CO	49,847.00	1,458,858.34	33.90	1,689,813.30	1.18	230,954.96
TEXAS CAPITAL BA	19,996.00	1,174,195.11	78.40	1,567,686.40	1.09	393,491.29

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
PRA GROUP INC	33,965.00	1,082,736.73	39.10	1,328,031.50	0.92	245,294.77
FIRST HAWAIIAN INC	37,156.00	983,340.42	34.82	1,293,771.92	0.90	310,431.50
KINSALE CAPITAL GROUP INC	25,722.00	713,850.15	34.01	874,805.22	0.61	160,955.07
Total Financials		\$10,933,901.94		\$13,788,884.06	9.60	\$2,854,982.12
Health Care						
HEALTH EQUITY INC	43,741.00	1,221,887.88	40.52	1,772,385.32	1.23	550,497.44
TESARO INC	12,559.00	1,247,595.42	134.48	1,688,934.32	1.18	441,338.90
ZELTIQ AESTHETICS INC	35,542.00	1,500,708.21	43.52	1,546,787.84	1.08	46,079.63
COTIVITI HOLDINGS INC	41,398.00	1,334,696.88	34.40	1,424,091.20	0.99	89,394.32
VOCERA COMMUNICATIONS INC	62,754.00	1,143,215.53	18.49	1,160,321.46	0.81	17,105.93
SUPERNUS PHARMACEUTICALS INC	45,910.00	747,044.49	25.25	1,159,227.50	0.81	412,183.01
BLUEBIRD BIO INC	18,660.00	1,164,114.91	61.70	1,151,322.00	0.80	(12,792.91)
SAGE THERAPEUTICS INC	22,258.00	923,621.13	51.06	1,136,493.48	0.79	212,872.35
NANO STRING TECHNOLOGIES INC	49,895.00	886,053.44	22.30	1,112,658.50	0.77	226,605.06
REPLIGEN CORP	35,036.00	1,018,220.47	30.82	1,079,809.52	0.75	61,589.05
BIOTELEMETRY INC	48,107.00	1,118,453.89	22.35	1,075,191.45	0.75	(43,262.44)
DERMIRA INC	34,654.00	1,035,800.37	30.33	1,051,055.82	0.73	15,255.45
NXSTAGE MEDICAL INC	36,890.00	815,426.27	26.21	966,886.90	0.67	151,460.63

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
RADIUS HEALTH INC	24,821.00	939,026.66	38.03	943,942.63	0.66	4,915.97
PENUMBRA INC	14,743.00	727,647.78	63.80	940,603.40	0.66	212,955.62
EXELIXIS INC	60,027.00	760,870.67	14.91	895,002.57	0.62	134,131.90
EVOLENT HEALTH INC - A	56,457.00	1,043,344.07	14.80	835,563.60	0.58	(207,780.47)
K2M GROUP HOLDINGS INC	39,424.00	639,668.71	20.04	790,056.96	0.55	150,388.25
NUVASIVE INC	11,622.00	546,607.96	67.36	782,857.92	0.55	236,249.96
SPECTRANETICS CORP	30,603.00	450,170.13	24.50	749,773.50	0.52	299,603.37
EAGLE PHARMACEUTICALS INC/DE	9,369.00	734,513.32	79.34	743,336.46	0.52	8,823.14
WEST PHARMACEUTICAL SERVICES INC	8,668.00	667,404.89	84.83	735,306.44	0.51	67,901.55
MASIMO CORP	10,797.00	727,527.77	67.40	727,717.80	0.51	190.03
ACHAOGEN INC	55,646.00	737,285.30	13.02	724,510.92	0.50	(12,774.38)
NEOGENOMICS INC	80,839.00	612,115.25	8.57	692,790.23	0.48	80,674.98
ABIOMED INC	6,081.00	629,838.34	112.68	685,207.08	0.48	55,368.74
REGENXBIO INC	34,804.00	561,242.38	18.55	645,614.20	0.45	84,371.82
ACLARIS THERAPEUTICS INC	14,528.00	359,006.38	27.14	394,289.92	0.27	35,283.54
NOVAN INC	13,551.00	365,896.47	27.02	366,148.02	0.25	251.55
OXFORD IMMUNOTEC GLOBAL PLC	23,282.00	277,898.13	14.95	348,065.90	0.24	70,167.77
CAMBREX CORP	5,223.00	282,276.51	53.95	281,780.85	0.20	(495.66)
Total Health Care		\$25,219,179.61		\$28,607,733.71	19.92	\$3,388,554.10

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
QUANTA SERVICES INC	85,047.00	2,391,579.56	34.85	2,963,887.95	2.06	572,308.39
WOODWARD INC	32,004.00	1,398,739.95	69.05	2,209,876.20	1.54	811,136.25
GIBRALTAR INDUSTRIES INC	49,119.00	1,640,860.98	41.65	2,045,806.35	1.42	404,945.37
BEACON ROOFING SUPPLY INC	33,640.00	1,347,267.69	46.07	1,549,794.80	1.08	202,527.11
JOHN BEAN TECHNOLOGIES CORP	17,294.00	1,496,944.43	85.95	1,486,419.30	1.04	(10,525.13)
RITCHIE BROS AUCTIONEERS INC	42,838.00	1,686,240.76	34.00	1,456,492.00	1.01	(229,748.76)
CIRCOR INTERNATIONAL INC	22,444.00	1,524,223.01	64.88	1,456,166.72	1.01	(68,056.29)
SPIRIT AIRLINES INC	25,029.00	1,131,914.68	57.86	1,448,177.94	1.01	316,263.26
OLD DOMINION FREIGHT LINE	16,649.00	1,120,561.73	85.79	1,428,317.71	0.99	307,755.98
HERC HOLDINGS INC	35,393.00	1,447,560.65	40.16	1,421,382.88	0.99	(26,177.77)
SKYWEST INC	38,149.00	1,487,750.04	36.45	1,390,531.05	0.97	(97,218.99)
HUB GROUP INC	31,698.00	1,220,842.51	43.75	1,386,787.50	0.97	165,944.99
GRANITE CONSTRUCTION INC	25,054.00	1,496,203.78	55.00	1,377,970.00	0.96	(118,233.78)
ASTEC INDUSTRIES INC	16,856.00	1,000,970.02	67.46	1,137,105.76	0.79	136,135.74
TRINET GROUP INC	43,908.00	1,145,346.45	25.62	1,124,922.96	0.78	(20,423.49)
CONTINENTAL BUILDING PRODUCTS INC	32,219.00	642,836.88	23.10	744,258.90	0.52	101,422.02
ENERGY RECOVERY INC	44,048.00	704,192.96	10.35	455,896.80	0.32	(248,296.16)
ECHO GLOBAL LOGISTICS INC	16,880.00	431,755.14	25.05	422,844.00	0.29	(8,911.14)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
LINDSAY CORP	4,158.00	357,971.77	74.61	310,228.38	0.22	(47,743.39)
Total Industrials		\$23,673,762.99		\$25,816,867.20	17.98	\$2,143,104.21
Information Technology						
INPHI CORP	63,793.00	2,420,861.73	44.62	2,846,443.66	1.98	425,581.93
EVERBRIDGE INC	153,650.00	2,497,850.39	18.45	2,834,842.50	1.97	336,992.11
PDF SOLUTIONS	107,541.00	2,102,896.86	22.55	2,425,049.55	1.69	322,152.69
SCIENCE APPLICATIONS INTERNATIONAL CORP	28,568.00	1,494,791.39	84.80	2,422,566.40	1.69	927,775.01
BLACKHAWK NETWORK HOLDINGS INC	48,056.00	1,854,184.90	37.68	1,810,509.79	1.26	(43,675.11)
REALPAGE INC	59,142.00	1,671,967.09	30.00	1,774,260.00	1.24	102,292.91
SQUARE INC - A	128,177.00	1,557,930.82	13.63	1,747,052.51	1.22	189,121.69
MONOLITHIC POWER SYSTEMS INC	18,803.00	1,181,861.51	81.93	1,540,529.79	1.07	358,668.28
MINDBODY INC - CLASS A	70,713.00	1,190,283.77	21.30	1,506,186.90	1.05	315,903.13
MICROSEMI CORP	27,701.00	891,504.26	53.97	1,495,022.97	1.04	603,518.71
ACXIOM CORP	55,009.00	1,373,968.20	26.80	1,474,241.20	1.03	100,273.00
SHOPIFY INC	33,882.00	1,331,444.41	42.87	1,452,521.34	1.01	121,076.93
WIX COM LTD	29,405.00	596,039.35	44.55	1,309,992.75	0.91	713,953.40

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ORBOTECH LTD	35,637.00	1,072,589.91	33.41	1,190,632.17	0.83	118,042.26
ASPEN TECHNOLOGY INC	20,799.00	813,959.63	54.68	1,137,289.32	0.79	323,329.69
2U INC	33,535.00	1,097,109.64	30.15	1,011,080.25	0.70	(86,029.39)
CIRRUS LOGIC INC	14,780.00	720,167.69	56.54	835,661.20	0.58	115,493.51
GTT COMMUNICATIONS INC	27,674.00	670,028.07	28.75	795,627.50	0.55	125,599.43
MAXLINEAR INC	36,228.00	463,718.40	21.80	789,770.40	0.55	326,052.00
LEIDOS HOLDINGS INC	14,673.00	700,408.32	51.14	750,377.22	0.52	49,968.90
J2 GLOBAL INC	8,948.00	659,375.86	81.80	731,946.40	0.51	72,570.54
PROOFPOINT INC	10,216.00	721,560.15	70.65	721,760.40	0.50	200.25
XACTLY CORP	65,250.00	906,019.87	11.00	717,750.00	0.50	(188,269.87)
BAZAARVOICE INC	134,647.00	710,347.81	4.85	653,037.95	0.45	(57,309.86)
QUOTIENT TECHNOLOGY INC	46,938.00	637,764.12	10.75	504,583.50	0.35	(133,180.62)
Total Information Technology		\$29,338,634.15		\$34,478,735.67	24.01	\$5,140,101.52
Materials						
EAGLE MATERIALS INC	18,738.00	1,364,949.00	98.53	1,846,255.14	1.29	481,306.14
SUMMIT MATERIALS INC	76,803.00	1,583,731.44	23.79	1,827,143.37	1.27	243,411.93
FERRO CORP	118,807.00	1,792,405.88	14.33	1,702,504.31	1.19	(89,901.57)
BERRY PLASTICS GROUP INC	28,757.00	974,688.34	48.73	1,401,328.61	0.98	426,640.27

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
CALGON CARBON CORP	61,354.00	1,024,962.75	17.00	1,043,018.00	0.73	18,055.25
COMMERCIAL METALS CO	40,264.00	884,965.95	21.78	876,949.92	0.61	(8,016.03)
Total Materials		\$7,625,703.36		\$8,697,199.35	6.06	\$1,071,495.99
Telecommunication Services						
VONAGE HOLDINGS CORP	254,057.00	1,486,702.77	6.85	1,740,290.45	1.21	253,587.68
ZAYO GROUP HOLDINGS INC	20,543.00	721,486.59	32.86	675,042.98	0.47	(46,443.61)
Total Telecommunication Services		\$2,208,189.36		\$2,415,333.43	1.68	\$207,144.07
Total Equity		\$125,551,900.58		\$142,948,019.57	99.55	\$17,396,118.99
Total Portfolio		\$126,201,535.21		\$143,597,654.20	100.00	\$17,396,118.99

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
EVOLENT HEALTH INC - A	30050B101	12/1/2016	12/6/2016	18,613.00	18.09	(337,481.61)
EVOLENT HEALTH INC - A	30050B101	12/1/2016	12/6/2016	4,139.00	18.80	(77,978.76)
JOHN BEAN TECHNOLOGIES CORP	477839104	12/1/2016	12/6/2016	2,991.00	84.15	(251,814.68)
KINSALE CAPITAL GROUP INC	49714P108	12/1/2016	12/6/2016	10,231.00	27.82	(285,075.56)
KINSALE CAPITAL GROUP INC	49714P108	12/1/2016	12/6/2016	4,287.00	27.50	(117,892.50)
KINSALE CAPITAL GROUP INC	49714P108	12/1/2016	12/6/2016	3,600.00	27.68	(99,793.80)
LINDSAY CORP	535555106	12/1/2016	12/6/2016	1,837.00	86.03	(158,101.41)
LINDSAY CORP	535555106	12/1/2016	12/6/2016	2,321.00	86.07	(199,870.36)
TTAN MACHINERY INC	88830R101	12/1/2016	12/6/2016	4,770.00	14.20	(67,937.68)
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/2/2016	12/7/2016	5,718.00	22.03	(126,167.67)
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/2/2016	12/7/2016	3,314.00	22.04	(73,171.79)
JOHN BEAN TECHNOLOGIES CORP	477839104	12/2/2016	12/7/2016	515.00	82.30	(42,405.98)
MOELIS & CO	60786M105	12/2/2016	12/7/2016	21,159.00	28.91	(612,567.86)
MOELIS & CO	60786M105	12/2/2016	12/7/2016	4,469.00	29.03	(129,891.49)
SUPERIOR ENERGY SERVICES	868157108	12/2/2016	12/7/2016	47,696.00	17.42	(832,867.55)
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/5/2016	12/8/2016	4,774.00	23.18	(110,828.41)
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/5/2016	12/8/2016	30,034.00	21.50	(646,932.36)
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/5/2016	12/8/2016	9,496.00	23.18	(220,450.59)

Account: 1083-3-1LE41

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
JOHN BEAN TECHNOLOGIES CORP	477839104	12/5/2016	12/8/2016	2,273.00	85.68	(194,845.88)
MOELIS & CO	60786M105	12/5/2016	12/8/2016	6,380.00	28.88	(184,491.74)
SUPERIOR ENERGY SERVICES	868157108	12/5/2016	12/8/2016	10,003.00	18.01	(180,566.15)
SUPERIOR ENERGY SERVICES	868157108	12/5/2016	12/8/2016	240.00	17.35	(4,172.71)
MOELIS & CO	60786M105	12/6/2016	12/9/2016	941.00	28.85	(27,184.08)
MOELIS & CO	60786M105	12/6/2016	12/9/2016	4,501.00	29.25	(131,834.29)
BLUEBIRD BIO INC	09609G100	12/7/2016	12/12/2016	3,159.00	76.00	(240,084.00)
BRUNSWICK CORP/DE	117043109	12/7/2016	12/12/2016	5,510.00	54.25	(299,125.78)
OLLIE'S BARGAIN OUTLET HOLDI	681116109	12/7/2016	12/12/2016	6,758.00	31.58	(213,667.69)
PLANET FITNESS INC - CL A	72703H101	12/7/2016	12/12/2016	13,554.00	20.46	(277,878.69)
CIRCOR INTERNATIONAL INC	17273K109	12/8/2016	12/13/2016	1,268.00	67.47	(85,575.29)
FERRO CORP	315405100	12/8/2016	12/13/2016	4,003.00	14.93	(59,924.91)
FERRO CORP	315405100	12/8/2016	12/13/2016	9,890.00	15.45	(153,146.65)
MOELIS & CO	60786M105	12/8/2016	12/13/2016	5,474.00	30.03	(164,575.81)
MOELIS & CO	60786M105	12/8/2016	12/13/2016	6,923.00	30.05	(208,313.07)
PLANET FITNESS INC - CL A	72703H101	12/8/2016	12/13/2016	4,953.00	21.05	(104,472.14)
QUANTA SERVICES INC	74762E102	12/8/2016	12/13/2016	12,344.00	34.82	(430,324.18)
ZUMIEZ INC	989817101	12/8/2016	12/13/2016	12,773.00	25.92	(331,566.64)
BLACKHAWK NETWORK HOLDINGS INC	09238E104	12/9/2016	12/14/2016	5,040.00	38.44	(193,941.72)
CIRCOR INTERNATIONAL INC	17273K109	12/9/2016	12/14/2016	5,717.00	68.78	(393,355.33)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
COOPER-STANDARD HOLDING INC	21676P103	12/9/2016	12/14/2016	650.00	104.07	(67,674.62)
EVERBRIDGE INC	29978A104	12/9/2016	12/14/2016	6,444.00	16.83	(108,718.01)
FERRO CORP	315405100	12/9/2016	12/14/2016	7,289.00	15.65	(114,364.41)
INPHI CORP	45772F107	12/9/2016	12/14/2016	2,509.00	45.16	(113,408.56)
ORBOTECH LTD	M75253100	12/9/2016	12/14/2016	3,792.00	31.67	(120,229.91)
PDF SOLUTIONS	693282105	12/9/2016	12/14/2016	8,438.00	22.88	(193,428.49)
QUANTA SERVICES INC	74762E102	12/9/2016	12/14/2016	3,852.00	35.00	(134,974.08)
REALPAGE INC	75606N109	12/9/2016	12/14/2016	5,898.00	30.44	(179,785.79)
REALPAGE INC	75606N109	12/9/2016	12/14/2016	4,321.00	30.45	(131,738.65)
RITCHIE BROS AUCTIONEERS INC	767744105	12/9/2016	12/14/2016	67,762.00	39.32	(2,667,329.16)
SUMMIT MATERIALS INC	86614U100	12/9/2016	12/14/2016	11,490.00	23.99	(276,054.14)
ZUMIEZ INC	989817101	12/9/2016	12/14/2016	16,889.00	25.70	(434,805.62)
BLACKHAWK NETWORK HOLDINGS INC	09238E104	12/12/2016	12/15/2016	4,740.00	38.19	(181,204.99)
CALGON CARBON CORP	129603106	12/12/2016	12/15/2016	5,803.00	18.20	(105,846.72)
CALGON CARBON CORP	129603106	12/12/2016	12/15/2016	5,187.00	18.20	(94,631.11)
CIRCOR INTERNATIONAL INC	17273K109	12/12/2016	12/15/2016	5,500.00	68.59	(377,381.95)
COOPER-STANDARD HOLDING INC	21676P103	12/12/2016	12/15/2016	1,107.00	103.95	(115,113.61)
EVERBRIDGE INC	29978A104	12/12/2016	12/15/2016	1,773.00	17.20	(30,561.91)
ORBOTECH LTD	M75253100	12/12/2016	12/15/2016	4,471.00	32.58	(145,821.67)
ORBOTECH LTD	M75253100	12/12/2016	12/15/2016	3,280.00	32.44	(106,539.98)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PDF SOLUTIONS	693282105	12/12/2016	12/15/2016	5,901.00	22.88	(135,262.72)
PDF SOLUTIONS	693282105	12/12/2016	12/15/2016	3,713.00	22.85	(84,972.01)
REALPAGE INC	75606N109	12/12/2016	12/15/2016	6,527.00	30.35	(198,355.53)
REALPAGE INC	75606N109	12/12/2016	12/15/2016	5,764.00	30.27	(174,686.67)
SUPERIOR ENERGY SERVICES	868157108	12/12/2016	12/15/2016	24,953.00	18.90	(472,712.13)
WINGSTOP INC	974155103	12/12/2016	12/15/2016	5,369.00	32.61	(175,277.45)
WINGSTOP INC	974155103	12/12/2016	12/15/2016	3,747.00	32.63	(122,414.86)
CALGON CARBON CORP	129603106	12/13/2016	12/16/2016	5,709.00	18.15	(103,834.72)
CIRCOR INTERNATIONAL INC	17273K109	12/13/2016	12/16/2016	4,317.00	68.21	(294,545.46)
COOPER-STANDARD HOLDING INC	21676P103	12/13/2016	12/16/2016	854.00	104.75	(89,489.64)
EVERBRIDGE INC	29978A104	12/13/2016	12/16/2016	3,167.00	17.94	(56,938.54)
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/13/2016	12/16/2016	8,156.00	23.80	(194,398.26)
REALPAGE INC	75606N109	12/13/2016	12/16/2016	2,884.00	29.75	(85,904.84)
ACHAOGEN INC	004449104	12/14/2016	12/19/2016	22,307.00	13.50	(301,144.50)
BAZAARVOICE INC	073271108	12/14/2016	12/19/2016	631.00	4.64	(2,942.29)
EVERBRIDGE INC	29978A104	12/14/2016	12/19/2016	2,576.00	17.83	(46,037.76)
SEAWORLD ENTERTAINMENT INC	81282V100	12/14/2016	12/19/2016	11,959.00	19.35	(231,840.76)
INPHI CORP	45772F107	12/15/2016	12/20/2016	7,493.00	44.25	(331,886.70)
PDF SOLUTIONS	693282105	12/15/2016	12/20/2016	10,925.00	23.68	(259,098.39)
SEAWORLD ENTERTAINMENT INC	81282V100	12/15/2016	12/20/2016	17,247.00	19.57	(338,155.03)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SEAWORLD ENTERTAINMENT INC	81282V100	12/15/2016	12/20/2016	7,302.00	19.61	(143,447.79)
BAZAARVOICE INC	073271108	12/16/2016	12/21/2016	260.00	4.95	(1,292.20)
EVERBRIDGE INC	29978A104	12/16/2016	12/21/2016	4,648.00	19.54	(91,018.07)
INPHI CORP	45772F107	12/16/2016	12/21/2016	5,154.00	45.37	(234,034.38)
PDF SOLUTIONS	693282105	12/16/2016	12/21/2016	12,761.00	23.58	(301,375.26)
SEAWORLD ENTERTAINMENT INC	81282V100	12/16/2016	12/21/2016	21,200.00	19.60	(416,363.76)
SQUARE INC - A	852234103	12/16/2016	12/21/2016	6,925.00	14.36	(99,749.09)
2U INC	90214J101	12/19/2016	12/22/2016	9,106.00	32.60	(297,177.04)
2U INC	90214J101	12/19/2016	12/22/2016	10,164.00	32.85	(334,316.32)
BAZAARVOICE INC	073271108	12/19/2016	12/22/2016	3,868.00	4.94	(19,189.92)
BIOTELEMETRY INC	090672106	12/19/2016	12/22/2016	19,342.00	22.90	(443,788.65)
EVERBRIDGE INC	29978A104	12/19/2016	12/22/2016	4,391.00	20.38	(89,664.22)
EVERBRIDGE INC	29978A104	12/19/2016	12/22/2016	5,876.00	20.14	(118,561.23)
INPHI CORP	45772F107	12/19/2016	12/22/2016	505.00	46.08	(23,288.98)
MASIMO CORP	574795100	12/19/2016	12/22/2016	10,797.00	67.34	(727,527.77)
PDF SOLUTIONS	693282105	12/19/2016	12/22/2016	2,920.00	24.03	(70,282.06)
SEAWORLD ENTERTAINMENT INC	81282V100	12/19/2016	12/22/2016	13,113.00	19.54	(256,742.05)
VONAGE HOLDINGS CORP	92886T201	12/19/2016	12/22/2016	12,371.00	6.90	(85,687.73)
2U INC	90214J101	12/20/2016	12/23/2016	4,120.00	32.95	(135,917.98)
2U INC	90214J101	12/20/2016	12/23/2016	10,145.00	32.46	(329,698.30)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ACHAOGEN INC	004449104	12/20/2016	12/23/2016	33,339.00	13.04	(436,140.80)
BIOTELEMETRY INC	090672106	12/20/2016	12/23/2016	14,376.00	23.50	(338,408.16)
EVERBRIDGE INC	29978A104	12/20/2016	12/23/2016	11,935.00	19.85	(237,341.80)
GRANITE CONSTRUCTION INC	387328107	12/20/2016	12/23/2016	3,763.00	58.38	(219,834.46)
INPHI CORP	45772F107	12/20/2016	12/23/2016	953.00	46.25	(44,111.70)
REALPAGE INC	75606N109	12/20/2016	12/23/2016	190.00	29.70	(5,650.60)
REALPAGE INC	75606N109	12/20/2016	12/23/2016	4,467.00	29.80	(133,295.28)
SEAWORLD ENTERTAINMENT INC	81282V100	12/20/2016	12/23/2016	4,373.00	19.54	(85,636.02)
VONAGE HOLDINGS CORP	92886T201	12/20/2016	12/23/2016	9,529.00	6.93	(66,336.13)
BAZAARVOICE INC	073271108	12/21/2016	12/27/2016	120.00	5.05	(609.60)
BIOTELEMETRY INC	090672106	12/21/2016	12/27/2016	5,504.00	23.17	(127,755.00)
ELF BEAUTY INC	26856L103	12/21/2016	12/27/2016	3,523.00	29.42	(103,787.58)
ELF BEAUTY INC	26856L103	12/21/2016	12/27/2016	597.00	29.51	(17,641.35)
GRANITE CONSTRUCTION INC	387328107	12/21/2016	12/27/2016	2,420.00	57.66	(139,624.08)
INPHI CORP	45772F107	12/21/2016	12/27/2016	240.00	46.82	(11,246.74)
MINDBODY INC - CLASS A	60255W105	12/21/2016	12/27/2016	5,190.00	21.52	(111,892.77)
MINDBODY INC - CLASS A	60255W105	12/21/2016	12/27/2016	6,697.00	21.44	(143,852.90)
REALPAGE INC	75606N109	12/21/2016	12/27/2016	6,035.00	30.50	(184,306.49)
TRINET GROUP INC	896288107	12/21/2016	12/27/2016	13,728.00	25.41	(349,440.75)
VONAGE HOLDINGS CORP	92886T201	12/21/2016	12/27/2016	9,527.00	7.01	(67,063.41)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BIOTELEMETRY INC	090672106	12/22/2016	12/28/2016	310.00	22.95	(7,126.90)
BIOTELEMETRY INC	090672106	12/22/2016	12/28/2016	4,437.00	23.50	(104,430.12)
CIRCOR INTERNATIONAL INC	17273K109	12/22/2016	12/28/2016	40.00	65.30	(2,612.80)
ELF BEAUTY INC	26856L103	12/22/2016	12/28/2016	1,362.00	29.57	(40,326.50)
ELF BEAUTY INC	26856L103	12/22/2016	12/28/2016	4,690.00	29.56	(138,820.25)
MINDBODY INC - CLASS A	60255W105	12/22/2016	12/28/2016	6,790.00	21.75	(147,937.80)
SKYWEST INC	830879102	12/22/2016	12/28/2016	1,908.00	38.45	(73,436.82)
TRINET GROUP INC	896288107	12/22/2016	12/28/2016	13,138.00	26.29	(345,923.54)
BIOTELEMETRY INC	090672106	12/23/2016	12/29/2016	4,138.00	23.39	(96,945.06)
CIRCOR INTERNATIONAL INC	17273K109	12/23/2016	12/29/2016	1,724.00	65.58	(113,100.09)
MINDBODY INC - CLASS A	60255W105	12/23/2016	12/29/2016	1,364.00	21.74	(29,704.51)
SKYWEST INC	830879102	12/23/2016	12/29/2016	554.00	38.57	(21,391.82)
SKYWEST INC	830879102	12/23/2016	12/29/2016	4,911.00	38.92	(191,327.16)
TRINET GROUP INC	896288107	12/23/2016	12/29/2016	13,612.00	26.34	(359,147.18)
TRINET GROUP INC	896288107	12/23/2016	12/29/2016	3,430.00	26.44	(90,834.98)
CIRCOR INTERNATIONAL INC	17273K109	12/27/2016	12/30/2016	2,673.00	66.46	(177,706.12)
HERC HOLDINGS INC	42704L104	12/27/2016	12/30/2016	10,665.00	41.12	(439,004.46)
SKYWEST INC	830879102	12/27/2016	12/30/2016	17,576.00	39.21	(689,884.36)
CIRCOR INTERNATIONAL INC	17273K109	12/28/2016	1/3/2017	1,205.00	66.33	(79,945.97)
HERC HOLDINGS INC	42704L104	12/28/2016	1/3/2017	17,987.00	40.81	(734,697.00)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SKYWEST INC	830879102	12/28/2016	1/3/2017	13,200.00	38.73	(511,709.88)
COMMERCIAL METALS CO	201723103	12/29/2016	1/4/2017	14,402.00	22.05	(318,132.98)
HERC HOLDINGS INC	42704L104	12/29/2016	1/4/2017	6,741.00	40.59	(273,859.19)
CAMBREX CORP	132011107	12/30/2016	1/5/2017	5,223.00	54.00	(282,276.51)
COMMERCIAL METALS CO	201723103	12/30/2016	1/5/2017	25,862.00	21.88	(566,832.97)
Total Buy						\$(30,550,001.84)

Sell

CALLIDUS SOFTWARE	13123E500	12/1/2016	12/6/2016	(2,823.00)	15.59	43,900.92
CALLIDUS SOFTWARE	13123E500	12/1/2016	12/6/2016	(4,231.00)	15.64	66,016.96
NEURODERM LTD	M74231107	12/1/2016	12/6/2016	(1,832.00)	15.84	28,951.19
BRIGHTCOVE INC	10921T101	12/2/2016	12/7/2016	(1,455.00)	7.96	11,543.71
BRIGHTCOVE INC	10921T101	12/2/2016	12/7/2016	(39,931.00)	7.95	316,246.59
CALLIDUS SOFTWARE	13123E500	12/2/2016	12/7/2016	(6,458.00)	15.57	100,284.08
CALLIDUS SOFTWARE	13123E500	12/2/2016	12/7/2016	(16,540.00)	15.68	258,597.24
CIRRUS LOGIC INC	172755100	12/2/2016	12/7/2016	(8,627.00)	50.33	433,828.56
INTERXION HOLDING NV	N47279109	12/2/2016	12/7/2016	(7,370.00)	32.72	240,865.50
MICROSEMI CORP	595137100	12/2/2016	12/7/2016	(5,806.00)	52.75	306,000.29
MONOLITHIC POWER SYSTEMS INC	609839105	12/2/2016	12/7/2016	(3,584.00)	75.61	270,846.28
NEURODERM LTD	M74231107	12/2/2016	12/7/2016	(1,006.00)	15.86	15,915.78

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TYLER TECHNOLOGIES INC	902252105	12/2/2016	12/7/2016	(2,802.00)	142.49	399,148.80
BRIGHTCOVE INC	10921T101	12/5/2016	12/8/2016	(6,276.00)	7.99	49,934.52
CALLIDUS SOFTWARE	13123E500	12/5/2016	12/8/2016	(22,187.00)	15.90	351,773.85
NEURODERM LTD	M74231107	12/5/2016	12/8/2016	(2,150.00)	19.35	41,515.59
NEURODERM LTD	M74231107	12/5/2016	12/8/2016	(6,224.00)	18.12	112,544.88
BRIGHTCOVE INC	10921T101	12/6/2016	12/9/2016	(7,163.00)	7.92	56,494.77
BRIGHTCOVE INC	10921T101	12/7/2016	12/12/2016	(22,282.00)	7.71	171,224.51
MEDICINES CO	584688105	12/7/2016	12/12/2016	(8,663.00)	32.77	283,743.43
NEOGENOMICS INC	64049M209	12/7/2016	12/12/2016	(18,314.00)	9.12	166,395.52
NEUROCRINE BIOSCIENCES INC	64125C109	12/7/2016	12/12/2016	(12,957.00)	42.08	544,700.39
REGENXBIO INC	75901B107	12/7/2016	12/12/2016	(2,278.00)	21.21	48,232.63
BRIGHTCOVE INC	10921T101	12/8/2016	12/13/2016	(36,023.00)	7.81	280,141.13
BRIGHTCOVE INC	10921T101	12/8/2016	12/13/2016	(5,398.00)	7.70	41,401.75
DULUTH HOLDINGS INC	26443V101	12/8/2016	12/13/2016	(16,764.00)	35.22	589,759.73
INTRA-CELLULAR THERAPIES INC	46116X101	12/8/2016	12/13/2016	(6,510.00)	15.95	103,692.92
LINCOLN ELECTRIC HOLDINGS INC	533900106	12/8/2016	12/13/2016	(15,013.00)	79.41	1,191,853.07
MEDICINES CO	584688105	12/8/2016	12/13/2016	(11,289.00)	32.59	367,412.80
NATERA INC	632307104	12/8/2016	12/13/2016	(24,446.00)	11.59	282,379.34
NEUROCRINE BIOSCIENCES INC	64125C109	12/8/2016	12/13/2016	(13,841.00)	41.63	575,609.71
NEUROCRINE BIOSCIENCES INC	64125C109	12/8/2016	12/13/2016	(2,337.00)	41.44	96,738.00

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
REGENXBIO INC	75901B107	12/8/2016	12/13/2016	(3,683.00)	20.93	76,918.50
SHORETEL INC	825211105	12/8/2016	12/13/2016	(5,507.00)	7.30	40,035.01
SHORETEL INC	825211105	12/8/2016	12/13/2016	(19,281.00)	7.45	143,059.95
SPIRIT AIRLINES INC	848577102	12/8/2016	12/13/2016	(9,855.00)	58.44	575,540.13
SPIRIT AIRLINES INC	848577102	12/8/2016	12/13/2016	(11,898.00)	58.22	692,210.53
SYNOVUS FINANCIAL CORP	87161C501	12/8/2016	12/13/2016	(8,458.00)	40.98	346,302.70
VAIL RESORTS INC	91879Q109	12/8/2016	12/13/2016	(1,255.00)	161.58	202,768.43
INTRA-CELLULAR THERAPIES INC	46116X101	12/9/2016	12/14/2016	(6,873.00)	15.95	109,476.93
NATERA INC	632307104	12/9/2016	12/14/2016	(2,864.00)	11.86	33,840.27
NATERA INC	632307104	12/9/2016	12/14/2016	(2,878.00)	11.83	33,916.48
NEUROCRINE BIOSCIENCES INC	64125C109	12/9/2016	12/14/2016	(539.00)	41.85	22,536.98
OLD DOMINION FREIGHT LINE	679580100	12/9/2016	12/14/2016	(7,928.00)	89.04	705,552.02
SHORETEL INC	825211105	12/9/2016	12/14/2016	(5,396.00)	7.44	39,974.85
TASER INTERNATIONAL INC	87651B104	12/9/2016	12/14/2016	(38,809.00)	23.91	926,311.78
TYLER TECHNOLOGIES INC	902252105	12/9/2016	12/14/2016	(3,418.00)	144.96	495,319.94
NEUROCRINE BIOSCIENCES INC	64125C109	12/12/2016	12/15/2016	(759.00)	41.67	31,596.39
OLD DOMINION FREIGHT LINE	679580100	12/12/2016	12/15/2016	(9,189.00)	88.80	815,607.04
RICE ENERGY INC	762760106	12/12/2016	12/15/2016	(18,135.00)	22.79	412,515.08
SHORETEL INC	825211105	12/12/2016	12/15/2016	(16,234.00)	7.41	119,788.06
TTTAN MACHINERY INC	88830R101	12/12/2016	12/15/2016	(4,653.00)	15.49	71,994.75

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TYLER TECHNOLOGIES INC	902252105	12/12/2016	12/15/2016	(4,179.00)	142.53	595,438.09
GUIDEWIRE SOFTWARE INC	40171V100	12/13/2016	12/16/2016	(6,636.00)	53.31	353,499.30
SHORETEL INC	825211105	12/13/2016	12/16/2016	(5,169.00)	7.28	37,448.58
SHORETEL INC	825211105	12/13/2016	12/16/2016	(5,925.00)	7.31	43,158.53
TTTAN MACHINERY INC	88830R101	12/13/2016	12/16/2016	(1,534.00)	15.40	23,599.00
GUIDEWIRE SOFTWARE INC	40171V100	12/14/2016	12/19/2016	(575.00)	52.64	30,241.87
STEVEN MADDEN LTD	556269108	12/14/2016	12/19/2016	(3,572.00)	38.63	137,822.61
STEVEN MADDEN LTD	556269108	12/14/2016	12/19/2016	(1,904.00)	38.86	73,914.71
TTTAN MACHINERY INC	88830R101	12/14/2016	12/19/2016	(210.00)	15.22	3,191.24
GUIDEWIRE SOFTWARE INC	40171V100	12/15/2016	12/20/2016	(3,025.00)	53.37	161,320.02
HUBSPOT INC	443573100	12/15/2016	12/20/2016	(5,852.00)	47.90	280,070.60
HUBSPOT INC	443573100	12/15/2016	12/20/2016	(5,532.00)	48.05	265,723.27
INTERXION HOLDING NV	N47279109	12/15/2016	12/20/2016	(11,772.00)	34.56	406,345.27
SHORETEL INC	825211105	12/15/2016	12/20/2016	(5,687.00)	7.15	40,490.55
SHORETEL INC	825211105	12/15/2016	12/20/2016	(4,481.00)	7.18	32,025.45
STEVEN MADDEN LTD	556269108	12/15/2016	12/20/2016	(220.00)	39.00	8,571.01
TTTAN MACHINERY INC	88830R101	12/15/2016	12/20/2016	(3,457.00)	15.15	52,303.26
FIRST HAWAIIAN INC	32051X108	12/16/2016	12/21/2016	(6,816.00)	32.62	222,082.24
FIRST HAWAIIAN INC	32051X108	12/16/2016	12/21/2016	(4,647.00)	32.56	151,106.45
GUIDEWIRE SOFTWARE INC	40171V100	12/16/2016	12/21/2016	(2,548.00)	52.40	133,410.36

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
HUBSPOT INC	443573100	12/16/2016	12/21/2016	(6,454.00)	46.90	302,531.74
INTERXION HOLDING NV	N47279109	12/16/2016	12/21/2016	(4,946.00)	34.61	170,994.32
SHORETEL INC	825211105	12/16/2016	12/21/2016	(13,811.00)	7.20	99,019.94
STEVEN MADDEN LTD	556269108	12/16/2016	12/21/2016	(303.00)	38.50	11,653.12
TTTAN MACHINERY INC	88830R101	12/16/2016	12/21/2016	(2,674.00)	15.01	40,079.17
COLUMBIA SPORTSWEAR CO	198516106	12/19/2016	12/22/2016	(4,440.00)	58.68	260,464.25
COLUMBIA SPORTSWEAR CO	198516106	12/19/2016	12/22/2016	(5,767.00)	58.04	334,471.78
DULUTH HOLDINGS INC	26443V101	12/19/2016	12/22/2016	(9,804.00)	25.44	249,054.40
INTERXION HOLDING NV	N47279109	12/19/2016	12/22/2016	(5,278.00)	34.50	181,895.43
STEVEN MADDEN LTD	556269108	12/19/2016	12/22/2016	(32,803.00)	36.91	1,209,266.04
TTTAN MACHINERY INC	88830R101	12/19/2016	12/22/2016	(16,417.00)	14.97	245,387.75
ZUMIEZ INC	989817101	12/19/2016	12/22/2016	(6,482.00)	23.72	153,590.87
BERRY PLASTICS GROUP INC	08579W103	12/20/2016	12/23/2016	(6,629.00)	50.57	334,984.55
BERRY PLASTICS GROUP INC	08579W103	12/20/2016	12/23/2016	(2,094.00)	50.71	106,099.40
COLUMBIA SPORTSWEAR CO	198516106	12/20/2016	12/23/2016	(10,188.00)	58.07	591,366.88
COLUMBIA SPORTSWEAR CO	198516106	12/20/2016	12/23/2016	(4,442.00)	57.97	257,319.44
DULUTH HOLDINGS INC	26443V101	12/20/2016	12/23/2016	(774.00)	25.62	19,799.64
PROOFPOINT INC	743424103	12/20/2016	12/23/2016	(6,520.00)	71.42	465,401.13
STEVEN MADDEN LTD	556269108	12/20/2016	12/23/2016	(14,081.00)	37.26	524,097.46
ZUMIEZ INC	989817101	12/20/2016	12/23/2016	(6,543.00)	23.77	155,362.10

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	12/21/2016	12/27/2016	(9,377.00)	69.99	655,888.09
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	12/21/2016	12/27/2016	(5,967.00)	70.19	418,550.25
CAVIUM INC	14964U108	12/21/2016	12/27/2016	(10,919.00)	65.08	710,199.94
J2 GLOBAL INC	48123V102	12/21/2016	12/27/2016	(1,768.00)	82.39	145,599.93
STEVEN MADDEN LTD	556269108	12/21/2016	12/27/2016	(167.00)	37.07	6,183.40
ZUMIEZ INC	989817101	12/21/2016	12/27/2016	(454.00)	22.95	10,409.99
ZUMIEZ INC	989817101	12/21/2016	12/27/2016	(5,049.00)	22.72	114,516.38
CAVIUM INC	14964U108	12/22/2016	12/28/2016	(1,385.00)	63.54	87,942.66
DULUTH HOLDINGS INC	26443V101	12/22/2016	12/28/2016	(8,109.00)	26.40	213,875.07
ECHO GLOBAL LOGISTICS INC	27875T101	12/22/2016	12/28/2016	(9,619.00)	25.45	244,605.83
RESTORATION HARDWARE HOLDINGS INC	761283100	12/22/2016	12/28/2016	(6,756.00)	32.17	217,031.76
RESTORATION HARDWARE HOLDINGS INC	761283100	12/22/2016	12/28/2016	(13,500.00)	31.74	428,000.05
ZUMIEZ INC	989817101	12/22/2016	12/28/2016	(9,316.00)	21.26	197,704.48
ZUMIEZ INC	989817101	12/22/2016	12/28/2016	(1,818.00)	21.72	39,451.18
ECHO GLOBAL LOGISTICS INC	27875T101	12/23/2016	12/29/2016	(7,268.00)	25.40	184,312.45
ECHO GLOBAL LOGISTICS INC	27875T101	12/23/2016	12/29/2016	(13,026.00)	25.40	330,390.76
INTEGRATED DEVICE TECHNOLOGY INC	458118106	12/23/2016	12/29/2016	(26,181.00)	24.30	635,079.58
ECHO GLOBAL LOGISTICS INC	27875T101	12/27/2016	12/30/2016	(19,613.00)	25.78	504,909.96
INTEGRATED DEVICE TECHNOLOGY INC	458118106	12/27/2016	12/30/2016	(4,188.00)	24.66	103,107.98
DULUTH HOLDINGS INC	26443V101	12/28/2016	1/3/2017	(100.00)	26.35	2,632.94

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RITCHIE BROS AUCTIONEERS INC	767744105	12/29/2016	1/4/2017	(22,124.00)	33.93	749,841.21
ECHO GLOBAL LOGISTICS INC	27875T101	12/30/2016	1/5/2017	(3,888.00)	25.15	97,625.54
EVOLENT HEALTH INC - A	30050B101	12/30/2016	1/5/2017	(23,079.00)	14.84	341,487.88
FIRST HAWAIIAN INC	32051X108	12/30/2016	1/5/2017	(1,000.00)	34.92	34,880.33
RITCHIE BROS AUCTIONEERS INC	767744105	12/30/2016	1/5/2017	(2,800.00)	34.00	95,099.36
Total Sell						\$29,076,889.08

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
EVOLENT HEALTH INC - A	30050B101	12/01/2016	4,139	77,813.20	0.040	165.56	Liquidnet
EVOLENT HEALTH INC - A	30050B101	12/01/2016	18,613	336,737.09	0.040	744.52	William Blair & Company LLC
JOHN BEAN TECHNOLOGIES CORP	477839104	12/01/2016	2,991	251,695.04	0.040	119.64	Liquidnet
KINSALE CAPITAL GROUP INC	49714P108	12/01/2016	3,600	99,649.80	0.040	144.00	ITG Algo Desk
KINSALE CAPITAL GROUP INC	49714P108	12/01/2016	4,287	117,892.50	0.000	0.00	William Blair & Company LLC
KINSALE CAPITAL GROUP INC	49714P108	12/01/2016	10,231	284,666.32	0.040	409.24	William Blair & Company LLC
LINDSAY CORP	535555106	12/01/2016	1,837	158,027.93	0.040	73.48	Liquidnet
LINDSAY CORP	535555106	12/01/2016	2,321	199,777.52	0.040	92.84	JMP SECURITIES
TTTAN MACHINERY INC	88830R101	12/01/2016	4,770	67,746.88	0.040	190.80	ITG Algo Desk
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/02/2016	3,314	73,039.23	0.040	132.56	ISI Group
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/02/2016	5,718	125,938.95	0.040	228.72	Liquidnet
JOHN BEAN TECHNOLOGIES CORP	477839104	12/02/2016	515	42,385.38	0.040	20.60	ITG Algo Desk
MOELIS & CO	60786M105	12/02/2016	4,469	129,712.73	0.040	178.76	Liquidnet
MOELIS & CO	60786M105	12/02/2016	21,159	611,721.50	0.040	846.36	GOLDMAN SACHS
SUPERIOR ENERGY SERVICES	868157108	12/02/2016	47,696	830,959.71	0.040	1,907.84	ISI Group
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/05/2016	4,774	110,637.45	0.040	190.96	Liquidnet
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/05/2016	9,496	220,070.75	0.040	379.84	ISI Group
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/05/2016	30,034	645,731.00	0.040	1,201.36	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
JOHN BEAN TECHNOLOGIES CORP	477839104	12/05/2016	2,273	194,754.96	0.040	90.92	ITG Algo Desk
MOELIS & CO	60786M105	12/05/2016	6,380	184,236.54	0.040	255.20	GOLDMAN SACHS
SUPERIOR ENERGY SERVICES	868157108	12/05/2016	240	4,163.11	0.040	9.60	ISI Group
SUPERIOR ENERGY SERVICES	868157108	12/05/2016	10,003	180,166.03	0.040	400.12	Liquidnet
MOELIS & CO	60786M105	12/06/2016	941	27,146.44	0.040	37.64	GOLDMAN SACHS
MOELIS & CO	60786M105	12/06/2016	4,501	131,654.25	0.040	180.04	Liquidnet
BLUEBIRD BIO INC	09609G100	12/07/2016	3,159	240,084.00	0.000	0.00	GOLDMAN SACHS
BRUNSWICK CORP/DE	117043109	12/07/2016	5,510	298,905.38	0.040	220.40	JMP SECURITIES
OLLIE'S BARGAIN OUTLET HOLDI	681116109	12/07/2016	6,758	213,397.37	0.040	270.32	Liquidnet
PLANET FITNESS INC - CL A	72703H101	12/07/2016	13,554	277,336.53	0.040	542.16	COWEN AND CO.
CIRCOR INTERNATIONAL INC	17273K109	12/08/2016	1,268	85,549.93	0.020	25.36	JONES TRADING
FERRO CORP	315405100	12/08/2016	4,003	59,764.79	0.040	160.12	Liquidnet
FERRO CORP	315405100	12/08/2016	9,890	152,751.05	0.040	395.60	Liquidnet
MOELIS & CO	60786M105	12/08/2016	5,474	164,356.85	0.040	218.96	Liquidnet
MOELIS & CO	60786M105	12/08/2016	6,923	208,036.15	0.040	276.92	Liquidnet
PLANET FITNESS INC - CL A	72703H101	12/08/2016	4,953	104,274.02	0.040	198.12	ITG Algo Desk
QUANTA SERVICES INC	74762E102	12/08/2016	12,344	429,830.42	0.040	493.76	MKM PARTNERS
ZUMIEZ INC	989817101	12/08/2016	12,773	331,055.72	0.040	510.92	Vertical Group
BLACKHAWK NETWORK HOLDINGS INC	09238E104	12/09/2016	5,040	193,740.12	0.040	201.60	Wells Fargo
CIRCOR INTERNATIONAL INC	17273K109	12/09/2016	5,717	393,240.99	0.020	114.34	JONES TRADING
COOPER-STANDARD HOLDING INC	21676P103	12/09/2016	650	67,648.62	0.040	26.00	Buckingham Research Group
EVERBRIDGE INC	29978A104	12/09/2016	6,444	108,460.25	0.040	257.76	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FERRO CORP	315405100	12/09/2016	7,289	114,072.85	0.040	291.56	William Blair & Company LLC
INPHI CORP	45772F107	12/09/2016	2,509	113,308.20	0.040	100.36	Pacific Crest
ORBOTECH LTD	M75253100	12/09/2016	3,792	120,078.23	0.040	151.68	Liquidnet
PDF SOLUTIONS	693282105	12/09/2016	8,438	193,090.97	0.040	337.52	Craig Hallum Capital
QUANTA SERVICES INC	74762E102	12/09/2016	3,852	134,820.00	0.040	154.08	MKM PARTNERS
REALPAGE INC	75606N109	12/09/2016	4,321	131,565.81	0.040	172.84	Liquidnet
REALPAGE INC	75606N109	12/09/2016	5,898	179,549.87	0.040	235.92	STEPHENS, INC.
RITCHIE BROS AUCTIONEERS INC	767744105	12/09/2016	67,762	2,664,618.68	0.040	2,710.48	RAYMOND JAMES AND ASSOCIATES, INC.
SUMMIT MATERIALS INC	86614U100	12/09/2016	11,490	275,594.54	0.040	459.60	North South Capital
ZUMIEZ INC	989817101	12/09/2016	16,889	434,130.06	0.040	675.56	Vertical Group
BLACKHAWK NETWORK HOLDINGS INC	09238E104	12/12/2016	4,740	181,015.39	0.040	189.60	Vertical Group
CALGON CARBON CORP	129603106	12/12/2016	5,187	94,423.63	0.040	207.48	ROBERT W. BAIRD & CO.
CALGON CARBON CORP	129603106	12/12/2016	5,803	105,614.60	0.040	232.12	Liquidnet
CIRCOR INTERNATIONAL INC	17273K109	12/12/2016	5,500	377,271.95	0.020	110.00	JONES TRADING
COOPER-STANDARD HOLDING INC	21676P103	12/12/2016	1,107	115,069.33	0.040	44.28	Buckingham Research Group
EVERBRIDGE INC	29978A104	12/12/2016	1,773	30,490.99	0.040	70.92	Pacific Crest
ORBOTECH LTD	M75253100	12/12/2016	3,280	106,408.78	0.040	131.20	Pacific Crest
ORBOTECH LTD	M75253100	12/12/2016	4,471	145,642.83	0.040	178.84	Liquidnet
PDF SOLUTIONS	693282105	12/12/2016	3,713	84,823.49	0.040	148.52	Liquidnet
PDF SOLUTIONS	693282105	12/12/2016	5,901	135,026.68	0.040	236.04	Craig Hallum Capital
REALPAGE INC	75606N109	12/12/2016	5,764	174,456.11	0.040	230.56	STEPHENS, INC.
REALPAGE INC	75606N109	12/12/2016	6,527	198,094.45	0.040	261.08	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SUPERIOR ENERGY SERVICES	868157108	12/12/2016	24,953	471,714.01	0.040	998.12	ISI Group
WINGSTOP INC	974155103	12/12/2016	3,747	122,264.98	0.040	149.88	Liquidnet
WINGSTOP INC	974155103	12/12/2016	5,369	175,062.69	0.040	214.76	WEDBUSH MORGAN SECURITIES
CALGON CARBON CORP	129603106	12/13/2016	5,709	103,606.36	0.040	228.36	ROBERT W. BAIRD & CO.
CIRCOR INTERNATIONAL INC	17273K109	12/13/2016	4,317	294,459.12	0.020	86.34	JONES TRADING
COOPER-STANDARD HOLDING INC	21676P103	12/13/2016	854	89,455.48	0.040	34.16	Buckingham Research Group
EVERBRIDGE INC	29978A104	12/13/2016	3,167	56,811.86	0.040	126.68	ITG Algo Desk
FORUM ENERGY TECHNOLOGIES INC	34984V100	12/13/2016	8,156	194,072.02	0.040	326.24	ISI Group
REALPAGE INC	75606N109	12/13/2016	2,884	85,789.48	0.040	115.36	STEPHENS, INC.
ACHAOGEN INC	004449104	12/14/2016	22,307	301,144.50	0.000	0.00	Leerink Swann
BAZAARVOICE INC	073271108	12/14/2016	631	2,929.67	0.020	12.62	ITG Algo Desk
EVERBRIDGE INC	29978A104	12/14/2016	2,576	45,934.72	0.040	103.04	Pacific Crest
SEAWORLD ENTERTAINMENT INC	81282V100	12/14/2016	11,959	231,362.40	0.040	478.36	JANNEY CAPITAL MARKETS
INPHI CORP	45772F107	12/15/2016	7,493	331,586.98	0.040	299.72	STIFEL NICOLAUS
PDF SOLUTIONS	693282105	12/15/2016	10,925	258,661.39	0.040	437.00	NEEDHAM AND CO.
SEAWORLD ENTERTAINMENT INC	81282V100	12/15/2016	7,302	143,155.71	0.040	292.08	Liquidnet
SEAWORLD ENTERTAINMENT INC	81282V100	12/15/2016	17,247	337,465.15	0.040	689.88	JANNEY CAPITAL MARKETS
BAZAARVOICE INC	073271108	12/16/2016	260	1,287.00	0.020	5.20	ITG Algo Desk
EVERBRIDGE INC	29978A104	12/16/2016	4,648	90,832.15	0.040	185.92	ITG Algo Desk
INPHI CORP	45772F107	12/16/2016	5,154	233,828.22	0.040	206.16	STIFEL NICOLAUS
PDF SOLUTIONS	693282105	12/16/2016	12,761	300,864.82	0.040	510.44	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SEAWORLD ENTERTAINMENT INC	81282V100	12/16/2016	21,200	415,515.76	0.040	848.00	JANNEY CAPITAL MARKETS
SQUARE INC - A	852234103	12/16/2016	6,925	99,472.09	0.040	277.00	Compass Capital
2U INC	90214J101	12/19/2016	9,106	296,812.80	0.040	364.24	Liquidnet
2U INC	90214J101	12/19/2016	10,164	333,909.76	0.040	406.56	NEEDHAM AND CO.
BAZAARVOICE INC	073271108	12/19/2016	3,868	19,112.56	0.020	77.36	ITG Algo Desk
BIOTELEMETRY INC	090672106	12/19/2016	19,342	443,014.97	0.040	773.68	Dougherty & Company
EVERBRIDGE INC	29978A104	12/19/2016	4,391	89,488.58	0.040	175.64	Liquidnet
EVERBRIDGE INC	29978A104	12/19/2016	5,876	118,326.19	0.040	235.04	ITG Algo Desk
INPHI CORP	45772F107	12/19/2016	505	23,268.78	0.040	20.20	STIFEL NICOLAUS
MASIMO CORP	574795100	12/19/2016	10,797	727,095.89	0.040	431.88	STIFEL NICOLAUS
PDF SOLUTIONS	693282105	12/19/2016	2,920	70,165.26	0.040	116.80	NEEDHAM AND CO.
SEAWORLD ENTERTAINMENT INC	81282V100	12/19/2016	13,113	256,217.53	0.040	524.52	JANNEY CAPITAL MARKETS
VONAGE HOLDINGS CORP	92886T201	12/19/2016	12,371	85,316.60	0.030	371.13	Dougherty & Company
2U INC	90214J101	12/20/2016	4,120	135,753.18	0.040	164.80	Liquidnet
2U INC	90214J101	12/20/2016	10,145	329,292.50	0.040	405.80	NEEDHAM AND CO.
ACHAOGEN INC	004449104	12/20/2016	33,339	434,807.24	0.040	1,333.56	Leerink Swann
BIOTELEMETRY INC	090672106	12/20/2016	14,376	337,833.12	0.040	575.04	Dougherty & Company
EVERBRIDGE INC	29978A104	12/20/2016	11,935	236,864.40	0.040	477.40	ITG Algo Desk
GRANITE CONSTRUCTION INC	387328107	12/20/2016	3,763	219,683.94	0.040	150.52	Liquidnet
INPHI CORP	45772F107	12/20/2016	953	44,073.58	0.040	38.12	STIFEL NICOLAUS
REALPAGE INC	75606N109	12/20/2016	190	5,643.00	0.040	7.60	MORGAN STANLEY
REALPAGE INC	75606N109	12/20/2016	4,467	133,116.60	0.040	178.68	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SEAWORLD ENTERTAINMENT INC	81282V100	12/20/2016	4,373	85,461.10	0.040	174.92	JANNEY CAPITAL MARKETS
VONAGE HOLDINGS CORP	92886T201	12/20/2016	9,529	66,050.26	0.030	285.87	Dougherty & Company
BAZAARVOICE INC	073271108	12/21/2016	120	606.00	0.030	3.60	ITG Algo Desk
BIOTELEMETRY INC	090672106	12/21/2016	5,504	127,534.84	0.040	220.16	Dougherty & Company
ELF BEAUTY INC	26856L103	12/21/2016	597	17,617.47	0.040	23.88	MORGAN STANLEY
ELF BEAUTY INC	26856L103	12/21/2016	3,523	103,646.66	0.040	140.92	Liquidnet
GRANITE CONSTRUCTION INC	387328107	12/21/2016	2,420	139,527.28	0.040	96.80	COWEN AND CO.
INPHI CORP	45772F107	12/21/2016	240	11,237.14	0.040	9.60	ITG Algo Desk
MINDBODY INC - CLASS A	60255W105	12/21/2016	5,190	111,685.17	0.040	207.60	Liquidnet
MINDBODY INC - CLASS A	60255W105	12/21/2016	6,697	143,585.02	0.040	267.88	IMPERIAL CAPITAL LLC
REALPAGE INC	75606N109	12/21/2016	6,035	184,065.09	0.040	241.40	MORGAN STANLEY
TRINET GROUP INC	896288107	12/21/2016	13,728	348,891.63	0.040	549.12	STIFEL NICOLAUS
VONAGE HOLDINGS CORP	92886T201	12/21/2016	9,527	66,777.60	0.030	285.81	Dougherty & Company
BIOTELEMETRY INC	090672106	12/22/2016	310	7,114.50	0.040	12.40	Dougherty & Company
BIOTELEMETRY INC	090672106	12/22/2016	4,437	104,252.64	0.040	177.48	ITG Algo Desk
CIRCOR INTERNATIONAL INC	17273K109	12/22/2016	40	2,612.00	0.020	0.80	Academy Securities
ELF BEAUTY INC	26856L103	12/22/2016	1,362	40,272.02	0.040	54.48	MORGAN STANLEY
ELF BEAUTY INC	26856L103	12/22/2016	4,690	138,632.65	0.040	187.60	Liquidnet
MINDBODY INC - CLASS A	60255W105	12/22/2016	6,790	147,666.20	0.040	271.60	IMPERIAL CAPITAL LLC
SKYWEST INC	830879102	12/22/2016	1,908	73,360.50	0.040	76.32	RAYMOND JAMES AND ASSOCIATES, INC.
TRINET GROUP INC	896288107	12/22/2016	13,138	345,398.02	0.040	525.52	STIFEL NICOLAUS
BIOTELEMETRY INC	090672106	12/23/2016	4,138	96,779.54	0.040	165.52	Dougherty & Company

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CIRCOR INTERNATIONAL INC	17273K109	12/23/2016	1,724	113,065.61	0.020	34.48	Academy Securities
MINDBODY INC - CLASS A	60255W105	12/23/2016	1,364	29,649.95	0.040	54.56	IMPERIAL CAPITAL LLC
SKYWEST INC	830879102	12/23/2016	554	21,369.66	0.040	22.16	RAYMOND JAMES AND ASSOCIATES; INC.
SKYWEST INC	830879102	12/23/2016	4,911	191,130.72	0.040	196.44	ITG Algo Desk
TRINET GROUP INC	896288107	12/23/2016	3,430	90,697.78	0.040	137.20	Liquidnet
TRINET GROUP INC	896288107	12/23/2016	13,612	358,602.70	0.040	544.48	STIFEL NICOLAUS
CIRCOR INTERNATIONAL INC	17273K109	12/27/2016	2,673	177,652.66	0.020	53.46	Academy Securities
HERC HOLDINGS INC	42704L104	12/27/2016	10,665	438,577.86	0.040	426.60	North South Capital
SKYWEST INC	830879102	12/27/2016	17,576	689,181.32	0.040	703.04	RAYMOND JAMES AND ASSOCIATES; INC.
CIRCOR INTERNATIONAL INC	17273K109	12/28/2016	1,205	79,921.87	0.020	24.10	Academy Securities
HERC HOLDINGS INC	42704L104	12/28/2016	17,987	733,977.52	0.040	719.48	North South Capital
SKYWEST INC	830879102	12/28/2016	13,200	511,181.88	0.040	528.00	RAYMOND JAMES AND ASSOCIATES; INC.
COMMERCIAL METALS CO	201723103	12/29/2016	14,402	317,556.90	0.040	576.08	J.P. MORGAN
HERC HOLDINGS INC	42704L104	12/29/2016	6,741	273,589.55	0.040	269.64	North South Capital
CAMBREX CORP	132011107	12/30/2016	5,223	282,067.59	0.040	208.92	MORGAN STANLEY
COMMERCIAL METALS CO	201723103	12/30/2016	25,862	565,798.49	0.040	1,034.48	J.P. MORGAN
Total EQUITY				\$30,507,792.33		\$42,209.47	
Average Commission Per EQUITY						0.038	
Total Purchases				\$30,507,792.33		\$42,209.47	
Average Commission Per Purchases						0.038	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Sales							
EQUITY							
CALLIDUS SOFTWARE	13123E500	12/01/2016	4,231	66,187.65	0.040	169.24	Liquidnet
CALLIDUS SOFTWARE	13123E500	12/01/2016	2,823	44,014.80	0.040	112.92	Craig Hallum Capital
NEURODERM LTD	M74231107	12/01/2016	1,832	29,025.11	0.040	73.28	COWEN AND CO.
BRIGHTCOVE INC	10921T101	12/02/2016	39,931	317,451.45	0.030	1,197.93	Liquidnet
BRIGHTCOVE INC	10921T101	12/02/2016	1,455	11,587.62	0.030	43.65	WEDBUSH MORGAN SECURITIES
CALLIDUS SOFTWARE	13123E500	12/02/2016	16,540	259,264.50	0.040	661.60	Liquidnet
CALLIDUS SOFTWARE	13123E500	12/02/2016	6,458	100,544.60	0.040	258.32	Dougherty & Company
CIRRUS LOGIC INC	172755100	12/02/2016	8,627	434,183.11	0.040	345.08	North South Capital
INTERXION HOLDING NV	N47279109	12/02/2016	7,370	241,165.56	0.040	294.80	Vertical Group
MICROSEMI CORP	595137100	12/02/2016	5,806	306,239.21	0.040	232.24	North South Capital
MONOLITHIC POWER SYSTEMS INC	609839105	12/02/2016	3,584	270,995.56	0.040	143.36	Pacific Crest
NEURODERM LTD	M74231107	12/02/2016	1,006	15,956.37	0.040	40.24	COWEN AND CO.
TYLER TECHNOLOGIES INC	902252105	12/02/2016	2,802	399,269.59	0.040	112.08	Vertical Group
BRIGHTCOVE INC	10921T101	12/05/2016	6,276	50,123.90	0.030	188.28	WEDBUSH MORGAN SECURITIES
CALLIDUS SOFTWARE	13123E500	12/05/2016	22,187	352,669.02	0.040	887.48	Dougherty & Company
NEURODERM LTD	M74231107	12/05/2016	6,224	112,796.31	0.040	248.96	COWEN AND CO.
NEURODERM LTD	M74231107	12/05/2016	2,150	41,602.50	0.040	86.00	Liquidnet
BRIGHTCOVE INC	10921T101	12/06/2016	7,163	56,710.90	0.030	214.89	WEDBUSH MORGAN SECURITIES

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BRIGHTCOVE INC	10921T101	12/07/2016	22,282	171,896.72	0.030	668.46	WEDBUSH MORGAN SECURITIES
MEDICINES CO	584688105	12/07/2016	8,663	283,922.89	0.020	173.26	BTIG
NEOGENOMICS INC	64049M209	12/07/2016	18,314	166,948.59	0.030	549.42	ITG Algo Desk
NEUROCRINE BIOSCIENCES INC	64125C109	12/07/2016	12,957	545,230.56	0.040	518.28	Liquidnet
REGENXBIO INC	75901B107	12/07/2016	2,278	48,324.81	0.040	91.12	ITG Algo Desk
BRIGHTCOVE INC	10921T101	12/08/2016	36,023	281,227.96	0.030	1,080.69	WEDBUSH MORGAN SECURITIES
BRIGHTCOVE INC	10921T101	12/08/2016	5,398	41,564.60	0.030	161.94	Liquidnet
DULUTH HOLDINGS INC	26443V101	12/08/2016	16,764	590,443.17	0.040	670.56	RAYMOND JAMES AND ASSOCIATES, INC.
INTRA-CELLULAR THERAPIES INC	46116X101	12/08/2016	6,510	103,825.39	0.020	130.20	Academy Securities
LINCOLN ELECTRIC HOLDINGS INC	533900106	12/08/2016	15,013	1,192,179.33	0.020	300.26	JONES TRADING
MEDICINES CO	584688105	12/08/2016	11,289	367,872.39	0.040	451.56	COWEN AND CO.
NATERA INC	632307104	12/08/2016	24,446	283,363.36	0.040	977.84	COWEN AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	12/08/2016	13,841	576,175.92	0.040	553.64	COWEN AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	12/08/2016	2,337	96,833.60	0.040	93.48	Liquidnet
REGENXBIO INC	75901B107	12/08/2016	3,683	77,067.51	0.040	147.32	ITG Algo Desk
SHORETEL INC	825211105	12/08/2016	19,281	143,641.52	0.030	578.43	Craig Hallum Capital
SHORETEL INC	825211105	12/08/2016	5,507	40,201.10	0.030	165.21	Liquidnet
SPIRIT AIRLINES INC	848577102	12/08/2016	11,898	692,701.56	0.040	475.92	Liquidnet
SPIRIT AIRLINES INC	848577102	12/08/2016	9,855	575,946.90	0.040	394.20	STEPHENS, INC.
SYNOVUS FINANCIAL CORP	87161C501	12/08/2016	8,458	346,648.59	0.040	338.32	Compass Capital
VAIL RESORTS INC	91879Q109	12/08/2016	1,255	202,785.41	0.010	12.55	JP Morgan Algos

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INTRA-CELLULAR THERAPIES INC	46116X101	12/09/2016	6,873	109,616.79	0.020	137.46	Academy Securities
NATERA INC	632307104	12/09/2016	2,878	34,032.35	0.040	115.12	Liquidnet
NATERA INC	632307104	12/09/2016	2,864	33,955.58	0.040	114.56	COWEN AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	12/09/2016	539	22,559.04	0.040	21.56	COWEN AND CO.
OLD DOMINION FREIGHT LINE	679580100	12/09/2016	7,928	705,884.54	0.040	317.12	ITG Algo Desk
SHORETEL INC	825211105	12/09/2016	5,396	40,137.61	0.030	161.88	Craig Hallum Capital
TASER INTERNATIONAL INC	87651B104	12/09/2016	38,809	927,884.38	0.040	1,552.36	J.P. MORGAN
TYLER TECHNOLOGIES INC	902252105	12/09/2016	3,418	495,467.47	0.040	136.72	NEEDHAM AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	12/12/2016	759	31,627.45	0.040	30.36	ITG Algo Desk
OLD DOMINION FREIGHT LINE	679580100	12/12/2016	9,189	815,992.39	0.040	367.56	ITG Algo Desk
RICE ENERGY INC	762760106	12/12/2016	18,135	413,249.50	0.040	725.40	MORGAN STANLEY
SHORETEL INC	825211105	12/12/2016	16,234	120,277.71	0.030	487.02	Dougherty & Company
TTTAN MACHINERY INC	88830R101	12/12/2016	4,653	72,089.39	0.020	93.06	Academy Securities
TYLER TECHNOLOGIES INC	902252105	12/12/2016	4,179	595,618.24	0.040	167.16	NEEDHAM AND CO.
GUIDEWIRE SOFTWARE INC	40171V100	12/13/2016	6,636	353,772.46	0.040	265.44	MORGAN STANLEY
SHORETEL INC	825211105	12/13/2016	5,925	43,337.23	0.030	177.75	Dougherty & Company
SHORETEL INC	825211105	12/13/2016	5,169	37,604.48	0.030	155.07	Liquidnet
TTTAN MACHINERY INC	88830R101	12/13/2016	1,534	23,630.20	0.020	30.68	Academy Securities
GUIDEWIRE SOFTWARE INC	40171V100	12/14/2016	575	30,265.53	0.040	23.00	MORGAN STANLEY
STEVEN MADDEN LTD	556269108	12/14/2016	3,572	137,968.50	0.040	142.88	Liquidnet
STEVEN MADDEN LTD	556269108	12/14/2016	1,904	73,992.49	0.040	76.16	Buckingham Research Group
TTTAN MACHINERY INC	88830R101	12/14/2016	210	3,195.51	0.020	4.20	Academy Securities
GUIDEWIRE SOFTWARE INC	40171V100	12/15/2016	3,025	161,444.55	0.040	121.00	MORGAN STANLEY

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
HUBSPOT INC	443573100	12/15/2016	5,852	280,310.80	0.040	234.08	Liquidnet
HUBSPOT INC	443573100	12/15/2016	5,532	265,839.71	0.020	110.64	Academy Securities
INTERXION HOLDING NV	N47279109	12/15/2016	11,772	406,825.02	0.040	470.88	RAYMOND JAMES AND ASSOCIATES; INC.
SHORETEL INC	825211105	12/15/2016	5,687	40,662.05	0.030	170.61	Liquidnet
SHORETEL INC	825211105	12/15/2016	4,481	32,160.59	0.030	134.43	Dougherty & Company
STEVEN MADDEN LTD	556269108	12/15/2016	220	8,580.00	0.040	8.80	Buckingham Research Group
TTTAN MACHINERY INC	88830R101	12/15/2016	3,457	52,373.55	0.020	69.14	Academy Securities
FIRST HAWAIIAN INC	32051X108	12/16/2016	6,816	222,359.73	0.040	272.64	Liquidnet
FIRST HAWAIIAN INC	32051X108	12/16/2016	4,647	151,295.63	0.040	185.88	Liquidnet
GUIDEWIRE SOFTWARE INC	40171V100	12/16/2016	2,548	133,515.20	0.040	101.92	MORGAN STANLEY
HUBSPOT INC	443573100	12/16/2016	6,454	302,667.43	0.020	129.08	Academy Securities
INTERXION HOLDING NV	N47279109	12/16/2016	4,946	171,195.90	0.040	197.84	RAYMOND JAMES AND ASSOCIATES; INC.
SHORETEL INC	825211105	12/16/2016	13,811	99,436.44	0.030	414.33	Dougherty & Company
STEVEN MADDEN LTD	556269108	12/16/2016	303	11,665.50	0.040	12.12	Buckingham Research Group
TTTAN MACHINERY INC	88830R101	12/16/2016	2,674	40,133.53	0.020	53.48	Academy Securities
COLUMBIA SPORTSWEAR CO	198516106	12/19/2016	5,767	334,709.76	0.040	230.68	Liquidnet
COLUMBIA SPORTSWEAR CO	198516106	12/19/2016	4,440	260,558.74	0.020	88.80	ROSENFELD/M AND J SEC (AMEX)
DULUTH HOLDINGS INC	26443V101	12/19/2016	9,804	249,452.00	0.040	392.16	ITG Algo Desk
INTERXION HOLDING NV	N47279109	12/19/2016	5,278	182,110.53	0.040	211.12	RAYMOND JAMES AND ASSOCIATES; INC.
STEVEN MADDEN LTD	556269108	12/19/2016	32,803	1,210,604.56	0.040	1,312.12	Buckingham Research Group
TTTAN MACHINERY INC	88830R101	12/19/2016	16,417	245,721.45	0.020	328.34	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ZUMIEZ INC	989817101	12/19/2016	6,482	153,723.87	0.020	129.64	Academy Securities
BERRY PLASTICS GROUP INC	08579W103	12/20/2016	6,629	335,257.03	0.040	265.16	Liquidnet
BERRY PLASTICS GROUP INC	08579W103	12/20/2016	2,094	106,185.48	0.040	83.76	COWEN AND CO.
COLUMBIA SPORTSWEAR CO	198516106	12/20/2016	10,188	591,583.54	0.020	203.76	ROSENFELD/M AND J SEC (AMEX)
COLUMBIA SPORTSWEAR CO	198516106	12/20/2016	4,442	257,502.74	0.040	177.68	Liquidnet
DULUTH HOLDINGS INC	26443V101	12/20/2016	774	19,831.04	0.040	30.96	ITG Algo Desk
PROOFPOINT INC	743424103	12/20/2016	6,520	465,672.09	0.040	260.80	Liquidnet
STEVEN MADDEN LTD	556269108	12/20/2016	14,081	524,672.14	0.040	563.24	Buckingham Research Group
ZUMIEZ INC	989817101	12/20/2016	6,543	155,496.36	0.020	130.86	Academy Securities
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	12/21/2016	9,377	656,277.48	0.040	375.08	Liquidnet
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	12/21/2016	5,967	418,798.07	0.040	238.68	William Blair & Company LLC
CAVIUM INC	14964U108	12/21/2016	10,919	710,652.20	0.040	436.76	Pacific Crest
J2 GLOBAL INC	48123V102	12/21/2016	1,768	145,673.83	0.040	70.72	ITG Algo Desk
STEVEN MADDEN LTD	556269108	12/21/2016	167	6,190.22	0.040	6.68	Buckingham Research Group
ZUMIEZ INC	989817101	12/21/2016	5,049	114,720.85	0.040	201.96	Liquidnet
ZUMIEZ INC	989817101	12/21/2016	454	10,419.30	0.020	9.08	Academy Securities
CAVIUM INC	14964U108	12/22/2016	1,385	87,999.99	0.040	55.40	ITG Algo Desk
DULUTH HOLDINGS INC	26443V101	12/22/2016	8,109	214,041.92	0.020	162.18	Academy Securities
ECHO GLOBAL LOGISTICS INC	27875T101	12/22/2016	9,619	244,803.55	0.020	192.38	JONES TRADING
RESTORATION HARDWARE HOLDINGS INC	761283100	12/22/2016	13,500	428,549.40	0.040	540.00	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
RESTORATION HARDWARE HOLDINGS INC	761283100	12/22/2016	6,756	217,306.74	0.040	270.24	Liquidnet
ZUMIEZ INC	989817101	12/22/2016	9,316	198,081.45	0.040	372.64	Liquidnet
ZUMIEZ INC	989817101	12/22/2016	1,818	39,488.41	0.020	36.36	Academy Securities
ECHO GLOBAL LOGISTICS INC	27875T101	12/23/2016	13,026	330,919.02	0.040	521.04	ITG Algo Desk
ECHO GLOBAL LOGISTICS INC	27875T101	12/23/2016	7,268	184,607.20	0.040	290.72	Liquidnet
INTEGRATED DEVICE TECHNOLOGY INC	458118106	12/23/2016	26,181	636,140.70	0.040	1,047.24	J.P. MORGAN
ECHO GLOBAL LOGISTICS INC	27875T101	12/27/2016	19,613	505,705.51	0.040	784.52	ITG Algo Desk
INTEGRATED DEVICE TECHNOLOGY INC	458118106	12/27/2016	4,188	103,277.76	0.040	167.52	J.P. MORGAN
DULUTH HOLDINGS INC	26443V101	12/28/2016	100	2,635.00	0.020	2.00	Academy Securities
RITCHIE BROS AUCTIONEERS INC	767744105	12/29/2016	22,124	750,742.54	0.040	884.96	MORGAN STANLEY
ECHO GLOBAL LOGISTICS INC	27875T101	12/30/2016	3,888	97,783.20	0.040	155.52	ITG Algo Desk
EVOLVENT HEALTH INC - A	30050B101	12/30/2016	23,079	342,418.51	0.040	923.16	MORGAN STANLEY
FIRST HAWAIIAN INC	32051X108	12/30/2016	1,000	34,921.10	0.040	40.00	ITG Algo Desk
RITCHIE BROS AUCTIONEERS INC	767744105	12/30/2016	2,800	95,213.44	0.040	112.00	MORGAN STANLEY
Total EQUITY				\$29,111,662.79		\$34,138.32	
Average Commission Per EQUITY						0.035	
Total Sales				\$29,111,662.79		\$34,138.32	
Average Commission Per Sales						0.035	
Total All Trades				\$59,619,455.12		\$76,347.79	
Average Commission Per Trade						0.037	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	12/2/2016	12/2/2016			(124,704.62)
Total Withdrawal						\$(124,704.62)

Corporate Actions Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Split						
SUMMIT MATERIALS INC	86614U100	12/8/2016	12/8/2016	774.47	20.07	0.00
Total Split						\$0.00

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
COLUMBIA SPORTSWEAR CO	198516106	11/15/2016	12/1/2016			6,389.46
J2 GLOBAL INC	48123V102	11/16/2016	12/5/2016			3,804.18
DREW INDS INC	26168L205	11/23/2016	12/9/2016			12,018.50
EVERCORE PARTNERS INC	29977A105	11/22/2016	12/9/2016			14,000.18
FIRST HAWAIIAN INC	32051X108	11/23/2016	12/9/2016			9,923.80
BRUNSWICK CORP/DE	117043109	11/18/2016	12/15/2016			3,648.98
CALGON CARBON CORP	129603106	12/1/2016	12/15/2016			2,232.75
WENDY'S CO/THE	95058W100	11/29/2016	12/15/2016			9,694.69
CALLAWAY GOLF CO	131193104	11/28/2016	12/21/2016			2,349.85
JOHN BEAN TECHNOLOGIES CORP	477839104	12/8/2016	12/26/2016			1,729.40
LEIDOS HOLDINGS INC	525327102	12/13/2016	12/30/2016			4,695.36
Total Dividend						\$70,487.15
Interest						
U.S. DOLLARS	USD	11/30/2016	12/1/2016			2,901.29
Total Interest						\$2,901.29

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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