

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending June 30, 2017
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

June 01, 2017 to June 30, 2017

Beginning Market Value	154,322,182.25
Beginning Accrued Income	67,169.13
Beginning Portfolio Value	154,389,351.38
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	4,449,087.55
Interest and Dividends	78,808.64
Net Accrued Income	17,895.61
Ending Market Value	158,850,078.44
Ending Accrued Income	85,064.74
Ending Portfolio Value	158,935,143.18
Total Portfolio	2.94%
Total Net Of Fees	2.91%
CalPERS Blended	3.65%
Total Investment Return	\$4,545,791.80

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$158,935,143	2.94%	4.41%	4.41%	10.80%	22.63%	8.62%
Total Portfolio Net of Fees	\$158,935,143	2.91%	4.31%	4.31%	10.58%	22.14%	8.19%
CalPERS Blended		3.65%	4.54%	4.54%	9.21%	25.36%	16.20%

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	2,501,537.28	2,501,537.28	1.00	2,501,537.28	1.57	-
Total Cash		\$2,501,537.28		\$2,501,537.28	1.57	-
Equity						
Consumer Discretionary						
DAVE & BUSTER'S ENTERTAINMENT INC	48,671.00	2,852,322.61	66.51	3,237,108.21	2.04	384,785.60
VISTEON CORP	30,474.00	2,988,421.78	102.06	3,110,176.44	1.96	121,754.66
BURLINGTON STORES INC	25,408.00	2,027,180.64	91.99	2,337,281.92	1.47	310,101.28
CALLAWAY GOLF CO	159,937.00	1,835,820.40	12.78	2,043,994.86	1.29	208,174.46
VAIL RESORTS INC	8,615.00	1,150,605.04	202.83	1,747,380.45	1.10	596,775.41
WENDY'S CO/THE	110,024.00	1,190,896.95	15.51	1,706,472.24	1.07	515,575.29
WINGSTOP INC	53,988.00	1,628,043.69	30.90	1,668,229.20	1.05	40,185.51
MAKEMYTRIP LTD	49,524.00	1,860,275.88	33.55	1,661,530.20	1.05	(198,745.68)
HILTON GRAND VACATIONS	43,584.00	1,569,218.36	36.06	1,571,639.04	0.99	2,420.68
STEVEN MADDEN LTD	31,000.00	1,191,771.94	39.95	1,238,450.00	0.78	46,678.06
BOB EVANS FARMS INC	15,574.00	1,123,944.43	71.83	1,118,680.42	0.70	(5,264.01)
Total Consumer Discretionary		\$19,418,501.72		\$21,440,942.98	13.50	\$2,022,441.26

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
SUNOPTA INC	391,978.00	3,052,967.49	10.20	3,998,175.60	2.52	945,208.11
ELF BEAUTY INC	31,284.00	825,256.51	27.21	851,237.64	0.54	25,981.13
Total Consumer Staples		\$3,878,224.00		\$4,849,413.24	3.05	\$971,189.24
Energy						
MATADOR RESOURCES CO	35,425.00	738,318.72	21.37	757,032.25	0.48	18,713.53
PATTERSON-UTI ENERGY INC	34,869.00	967,726.33	20.19	704,005.11	0.44	(263,721.22)
Total Energy		\$1,706,045.05		\$1,461,037.36	0.92	\$(245,007.69)
Financials						
WESTERN ALLIANCE BANCORP	79,154.00	3,479,197.06	49.20	3,894,376.80	2.45	415,179.74
SYNOVUS FINANCIAL CORP	71,961.00	2,625,021.07	44.24	3,183,554.64	2.00	558,533.57
TEXAS CAPITAL BA	39,903.00	2,844,707.47	77.40	3,088,492.20	1.94	243,784.73
BANK OF THE OZARKS INC	53,654.00	2,861,805.29	46.87	2,514,762.98	1.58	(347,042.31)
MOELIS & CO	55,299.00	1,637,411.34	38.85	2,148,366.15	1.35	510,954.81
EVERCORE PARTNERS INC	27,871.00	1,565,761.89	70.50	1,964,905.50	1.24	399,143.61
ESSENT GROUP LTD	41,653.00	1,504,387.56	37.14	1,546,992.42	0.97	42,604.86
MGIC INVESTMENT CORP	109,303.00	1,192,774.67	11.20	1,224,193.60	0.77	31,418.93
Total Financials		\$17,711,066.35		\$19,565,644.29	12.32	\$1,854,577.94

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
HEALTHEQUITY INC	43,668.00	1,465,214.48	49.83	2,175,976.44	1.37	710,761.96
TESARO INC	13,960.00	1,524,763.54	139.86	1,952,445.60	1.23	427,682.06
TELADOC INC	52,470.00	1,107,133.53	34.70	1,820,709.00	1.15	713,575.47
EXACT SCIENCES	48,781.00	985,594.07	35.37	1,725,383.97	1.09	739,789.90
PORTOLA PHARMACEUTICALS INC	30,285.00	751,335.16	56.17	1,701,108.45	1.07	949,773.29
SAGE THERAPEUTICS INC	21,017.00	1,015,134.94	79.64	1,673,793.88	1.05	658,658.94
EXELIXIS INC	67,566.00	1,032,480.51	24.63	1,664,150.58	1.05	631,670.07
PARATEK PHARMACEUTICALS INC	67,862.00	1,469,883.58	24.10	1,635,474.20	1.03	165,590.62
PENUMBRA INC	18,430.00	1,202,868.18	87.75	1,617,232.50	1.02	414,364.32
ABIOMED INC	11,262.00	1,365,041.93	143.30	1,613,844.60	1.02	248,802.67
K2M GROUP HOLDINGS INC	65,378.00	1,327,323.76	24.36	1,592,608.08	1.00	265,284.32
VOCERA COMMUNICATIONS INC	56,035.00	1,024,142.09	26.42	1,480,444.70	0.93	456,302.61
NEKTAR THERAPEUTICS	74,392.00	1,458,499.15	19.55	1,454,363.60	0.92	(4,135.55)
REPLIGEN CORP	35,036.00	1,018,220.47	41.44	1,451,891.84	0.91	433,671.37
ACCELERATE DIAGNOSTICS INC	52,384.00	1,511,278.40	27.35	1,432,702.40	0.90	(78,576.00)
BLUEBIRD BIO INC	13,422.00	939,492.20	105.05	1,409,981.10	0.89	470,488.90
KITE PHARMA INC	11,770.00	925,396.86	103.67	1,220,195.90	0.77	294,799.04
LOXO ONCOLOGY INC	15,189.00	885,149.36	80.19	1,218,005.91	0.77	332,856.55

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
ACHAOGEN INC	55,446.00	806,759.68	21.73	1,204,841.58	0.76	398,081.90
DERMIRA INC	39,969.00	1,186,881.53	29.14	1,164,696.66	0.73	(22,184.87)
BIOTELEMETRY INC	33,891.00	778,829.28	33.45	1,133,653.95	0.71	354,824.67
AERIE PHARMACEUTICALS INC	20,050.00	870,877.44	52.55	1,053,627.50	0.66	182,750.06
BIOHAVEN PHARMACEUTICAL HOLD	42,085.00	868,179.62	25.00	1,052,125.00	0.66	183,945.38
HESKA CORP	9,592.00	741,173.84	102.07	979,055.44	0.62	237,881.60
NEVRO CORP	11,089.00	1,036,516.55	74.43	825,354.27	0.52	(211,162.28)
BLUEPRINT MEDICINES CORP	16,142.00	677,470.45	50.67	817,915.14	0.51	140,444.69
COTIVITI HOLDINGS INC	21,761.00	701,336.66	37.14	808,203.54	0.51	106,866.88
CLOVIS ONCOLOGY INC	8,288.00	578,167.73	93.63	776,005.44	0.49	197,837.71
TACTILE SYSTEMS TECHNOLOGY I	26,510.00	696,674.84	28.58	757,655.80	0.48	60,980.96
AURINIA PHARMACEUTICALS INC	92,606.00	760,252.97	6.13	567,674.78	0.36	(192,578.19)
FLEXION THERAPEUTICS INC	7,523.00	160,761.29	20.22	152,115.06	0.10	(8,646.23)
Total Health Care		\$30,872,834.09		\$40,133,236.91	25.26	\$9,260,402.82

Industrials

KENNAMETAL INC	93,573.00	3,478,083.45	37.42	3,501,501.66	2.20	23,418.21
QUANTA SERVICES INC	85,047.00	2,391,579.56	32.92	2,799,747.24	1.76	408,167.68
WOODWARD INC	32,004.00	1,398,739.95	67.58	2,162,830.32	1.36	764,090.37

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
JOHN BEAN TECHNOLOGIES CORP	21,313.00	1,850,230.49	98.00	2,088,674.00	1.31	238,443.51
AIR TRANSPORT SERVICES GROUP INC	78,583.00	1,445,870.84	21.78	1,711,537.74	1.08	265,666.90
KNIGHT TRANSPORTATION INC	45,394.00	1,525,801.10	37.05	1,681,847.70	1.06	156,046.60
TIMKEN CO/THE	35,855.00	1,593,352.69	46.25	1,658,293.75	1.04	64,941.06
OLD DOMINION FREIGHT LINE	16,649.00	1,120,561.73	95.24	1,585,650.76	1.00	465,089.03
SKYWEST INC	38,149.00	1,487,750.04	35.10	1,339,029.90	0.84	(148,720.14)
Total Industrials		\$16,291,969.85		\$18,529,113.07	11.66	\$2,237,143.22

Information Technology

EVERBRIDGE INC	157,574.00	2,570,528.96	24.36	3,838,502.64	2.42	1,267,973.68
MINDBODY INC - CLASS A	111,537.00	2,301,652.35	27.20	3,033,806.40	1.91	732,154.05
INPHI CORP	68,934.00	2,665,046.04	34.30	2,364,436.20	1.49	(300,609.84)
MONOLITHIC POWER SYSTEMS INC	23,029.00	1,548,603.09	96.40	2,219,995.60	1.40	671,392.51
SANMINA CORP	55,768.00	2,233,662.08	38.10	2,124,760.80	1.34	(108,901.28)
SQUARE INC - A	90,344.00	1,159,591.15	23.46	2,119,470.24	1.33	959,879.09
EXTREME NETWORKS	213,488.00	1,512,487.24	9.22	1,968,359.36	1.24	455,872.12
ACXIOM CORP	74,426.00	1,940,160.99	25.98	1,933,587.48	1.22	(6,573.51)
ENTEGRIS INC	88,028.00	1,927,594.43	21.95	1,932,214.60	1.22	4,620.17
ALARM.COM HOLDINGS INC	49,318.00	1,526,826.03	37.63	1,855,836.34	1.17	329,010.31

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
PROOFPOINT INC	20,745.00	1,511,192.93	86.83	1,801,288.35	1.13	290,095.42
MULESOFT INC -A	68,410.00	1,562,845.58	24.94	1,706,145.40	1.07	143,299.82
MAXLINEAR INC	55,541.00	1,033,198.90	27.89	1,549,038.49	0.98	515,839.59
LEIDOS HOLDINGS INC	28,991.00	1,442,085.34	51.69	1,498,544.79	0.94	56,459.45
ASPEN TECHNOLOGY INC	25,834.00	1,095,789.22	55.26	1,427,586.84	0.90	331,797.62
IMPINJ INC	28,023.00	824,825.80	48.65	1,363,318.95	0.86	538,493.15
COHERENT INC	6,001.00	1,069,064.13	224.99	1,350,164.99	0.85	281,100.86
MICROSEMI CORP	27,701.00	891,504.26	46.80	1,296,406.80	0.82	404,902.54
HUBSPOT INC	17,244.00	1,185,974.02	65.75	1,133,793.00	0.71	(52,181.02)
FINISAR CORP	42,890.00	1,171,124.00	25.98	1,114,282.20	0.70	(56,841.80)
PDF SOLUTIONS	67,274.00	1,422,705.01	16.45	1,106,657.30	0.70	(316,047.71)
APPLIED OPTOELECTRONICS INC	15,617.00	795,303.53	61.79	964,974.43	0.61	169,670.90
AMBARELLA INC	18,616.00	1,053,678.55	48.55	903,806.80	0.57	(149,871.75)
CEVA INC	18,383.00	829,680.27	45.45	835,507.35	0.53	5,827.08
ORBOTECH LTD	23,943.00	774,176.50	32.62	781,020.66	0.49	6,844.16
Total Information Technology		\$36,049,300.40		\$42,223,506.01	26.58	\$6,174,205.61
Materials						
FERRO CORP	100,219.00	1,513,202.97	18.29	1,833,005.51	1.15	319,802.54

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
PLATFORM SPECIALTY PRODUCTS CORP	142,609.00	1,900,888.15	12.68	1,808,282.12	1.14	(92,606.03)
BERRY GLOBAL GROUP INC	28,757.00	974,688.34	57.01	1,639,436.57	1.03	664,748.23
Total Materials		\$4,388,779.46		\$5,280,724.20	3.32	\$891,944.74
Telecommunication Services						
ORBCOMM INC	109,471.00	1,213,370.70	11.30	1,237,022.30	0.78	23,651.60
VONAGE HOLDINGS CORP	134,944.00	948,067.29	6.54	882,533.76	0.56	(65,533.53)
BOINGO WIRELESS INC	49,824.00	805,993.56	14.96	745,367.04	0.47	(60,626.52)
Total Telecommunication Services		\$2,967,431.55		\$2,864,923.10	1.80	\$(102,508.45)
Total Equity		\$133,284,152.47		\$156,348,541.16	98.43	\$23,064,388.69
Total Portfolio		\$135,785,689.75		\$158,850,078.44	100.00	\$23,064,388.69

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
AIR TRANSPORT SERVICES GROUP INC	00922R105	6/1/2017	6/6/2017	12,294.00	22.75	(279,688.50)
LOXO ONCOLOGY INC	548862101	6/1/2017	6/6/2017	4,034.00	47.02	(189,819.87)
LOXO ONCOLOGY INC	548862101	6/1/2017	6/6/2017	4,316.00	46.98	(202,921.49)
CEVA INC	157210105	6/2/2017	6/7/2017	4,051.00	43.82	(177,669.97)
CEVA INC	157210105	6/2/2017	6/7/2017	3,613.00	43.77	(158,277.22)
CEVA INC	157210105	6/5/2017	6/8/2017	2,785.00	45.27	(126,200.05)
CEVA INC	157210105	6/6/2017	6/9/2017	7,934.00	46.28	(367,533.03)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/7/2017	6/12/2017	8,614.00	24.84	(214,331.83)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/7/2017	6/12/2017	1,391.00	24.87	(34,649.53)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/8/2017	6/13/2017	4,955.00	24.96	(123,881.94)
ORBCOMM INC	68555P100	6/9/2017	6/14/2017	44,037.00	10.91	(482,350.47)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/9/2017	6/14/2017	1,042.00	25.35	(26,458.26)
AMBARELLA INC	G037AX101	6/12/2017	6/15/2017	3,145.00	50.99	(160,474.88)
KENNAMETAL INC	489170100	6/12/2017	6/15/2017	9,020.00	42.26	(381,570.35)
ORBCOMM INC	68555P100	6/12/2017	6/15/2017	10,760.00	10.84	(116,837.46)
ORBCOMM INC	68555P100	6/13/2017	6/16/2017	32,803.00	11.13	(366,544.00)
WESTERN ALLIANCE BANCORP	957638109	6/13/2017	6/16/2017	6,387.00	49.43	(315,978.94)
ORBCOMM INC	68555P100	6/14/2017	6/19/2017	21,871.00	11.28	(247,638.77)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TEXAS CAPITAL BA	88224Q107	6/14/2017	6/19/2017	5,846.00	77.74	(454,711.23)
LOXO ONCOLOGY INC	548862101	6/15/2017	6/20/2017	6,839.00	72.00	(492,408.00)
FINISAR CORP	31787A507	6/19/2017	6/22/2017	29,104.00	27.21	(793,011.24)
BOINGO WIRELESS INC	09739C102	6/21/2017	6/26/2017	32,168.00	16.13	(520,314.18)
CALLAWAY GOLF CO	131193104	6/21/2017	6/26/2017	18,131.00	12.30	(223,720.22)
FINISAR CORP	31787A507	6/21/2017	6/26/2017	13,786.00	27.39	(378,112.76)
MAXLINEAR INC	57776J100	6/21/2017	6/26/2017	19,313.00	29.45	(569,480.50)
BOINGO WIRELESS INC	09739C102	6/22/2017	6/27/2017	17,656.00	16.14	(285,679.38)
CLOVIS ONCOLOGY INC	189464100	6/22/2017	6/27/2017	2,180.00	95.33	(207,902.89)
MGIC INVESTMENT CORP	552848103	6/23/2017	6/28/2017	74,003.00	10.84	(805,071.24)
HUBSPOT INC	443573100	6/26/2017	6/29/2017	10,162.00	68.62	(697,723.94)
HUBSPOT INC	443573100	6/26/2017	6/29/2017	7,082.00	68.90	(488,250.08)
MGIC INVESTMENT CORP	552848103	6/26/2017	6/29/2017	35,300.00	10.94	(387,703.43)
ABIOMED INC	003654100	6/27/2017	6/30/2017	5,181.00	141.86	(735,203.59)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/27/2017	6/30/2017	10,508.00	28.26	(297,353.28)
FLEXION THERAPEUTICS INC	33938J106	6/28/2017	7/3/2017	6,872.00	21.33	(146,875.26)
K2M GROUP HOLDINGS INC	48273J107	6/28/2017	7/3/2017	21,920.00	24.39	(535,406.96)
K2M GROUP HOLDINGS INC	48273J107	6/28/2017	7/3/2017	10,500.00	24.16	(254,047.50)
KITE PHARMA INC	49803L109	6/28/2017	7/3/2017	1,771.00	100.10	(177,347.59)
PENUMBRA INC	70975L107	6/28/2017	7/3/2017	4,571.00	88.30	(403,792.08)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOB EVANS FARMS INC	096761101	6/29/2017	7/5/2017	15,574.00	72.13	(1,123,944.43)
FLEXION THERAPEUTICS INC	33938J106	6/29/2017	7/5/2017	651.00	21.29	(13,886.03)
Total Buy						\$(13,964,772.37)

Sell

ICHOR HOLDINGS LTD	G4740B105	6/1/2017	6/6/2017	(9,361.00)	23.37	218,363.02
NEVRO CORP	64157F103	6/1/2017	6/6/2017	(1,015.00)	69.46	70,457.02
ICHOR HOLDINGS LTD	G4740B105	6/2/2017	6/7/2017	(28,582.00)	23.68	675,569.40
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	6/7/2017	6/12/2017	(7,566.00)	72.69	549,680.60
HUB GROUP INC	443320106	6/7/2017	6/12/2017	(12,112.00)	35.40	428,323.04
HUB GROUP INC	443320106	6/8/2017	6/13/2017	(10,606.00)	35.30	373,941.36
CALLON PETROLEUM CO	13123X102	6/9/2017	6/14/2017	(11,193.00)	10.38	115,757.70
CALLON PETROLEUM CO	13123X102	6/9/2017	6/14/2017	(9,735.00)	10.43	101,095.76
MATADOR RESOURCES CO	576485205	6/9/2017	6/14/2017	(12,545.00)	22.33	279,600.61
ACHAOGEN INC	004449104	6/12/2017	6/15/2017	(4,995.00)	21.13	105,331.25
EXACT SCIENCES	30063P105	6/12/2017	6/15/2017	(20,318.00)	32.04	650,119.13
TELADOC INC	87918A105	6/12/2017	6/15/2017	(20,284.00)	30.70	622,325.91
ACHAOGEN INC	004449104	6/13/2017	6/16/2017	(4,855.00)	21.62	104,759.39
FIRST HAWAIIAN INC	32051X108	6/19/2017	6/22/2017	(12,898.00)	30.29	390,141.79
IMPINJ INC	453204109	6/19/2017	6/22/2017	(5,619.00)	56.38	316,556.87

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FIRST HAWAIIAN INC	32051X108	6/20/2017	6/23/2017	(14,141.00)	29.52	416,924.13
BURLINGTON STORES INC	122017106	6/21/2017	6/26/2017	(2,033.00)	92.47	187,942.48
EVERCORE PARTNERS INC	29977A105	6/21/2017	6/26/2017	(4,175.00)	72.46	302,357.76
GTT COMMUNICATIONS INC	362393100	6/21/2017	6/26/2017	(27,674.00)	32.38	894,849.69
J2 GLOBAL INC	48123V102	6/21/2017	6/26/2017	(8,948.00)	88.04	787,430.08
CALLON PETROLEUM CO	13123X102	6/23/2017	6/28/2017	(35,275.00)	9.97	350,576.45
CALLON PETROLEUM CO	13123X102	6/23/2017	6/28/2017	(41,023.00)	9.80	400,769.53
ZAYO GROUP HOLDINGS INC	98919V105	6/23/2017	6/28/2017	(16,427.00)	31.47	516,341.90
ZAYO GROUP HOLDINGS INC	98919V105	6/23/2017	6/28/2017	(15,447.00)	31.48	485,630.71
EVERCORE PARTNERS INC	29977A105	6/26/2017	6/29/2017	(10,566.00)	70.89	748,578.42
GLOBAL BLOOD THERAPEUTICS IN	37890U108	6/26/2017	6/29/2017	(10,161.00)	28.46	288,795.73
HEALTHQUITY INC	42226A107	6/28/2017	7/3/2017	(7,844.00)	49.94	391,405.48
NEKTAR THERAPEUTICS	640268108	6/28/2017	7/3/2017	(17,829.00)	19.31	343,562.67
TESARO INC	881569107	6/28/2017	7/3/2017	(1,525.00)	139.13	212,105.79
SPECTRANETICS CORP	84760C107	6/29/2017	7/5/2017	(21,707.00)	38.38	832,268.37
SPECTRANETICS CORP	84760C107	6/29/2017	7/5/2017	(8,896.00)	38.38	341,020.27
Total Sell						\$12,502,582.31

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
AIR TRANSPORT SERVICES GROUP INC	00922R105	06/01/2017	12,294	279,688.50	0.000	0.00	BOFA
LOXO ONCOLOGY INC	548862101	06/01/2017	4,034	189,658.51	0.040	161.36	Liquidnet
LOXO ONCOLOGY INC	548862101	06/01/2017	4,316	202,748.85	0.040	172.64	COWEN AND CO.
CEVA INC	157210105	06/02/2017	3,613	158,132.70	0.040	144.52	Liquidnet
CEVA INC	157210105	06/02/2017	4,051	177,507.93	0.040	162.04	ITG Algo Desk
CEVA INC	157210105	06/05/2017	2,785	126,088.65	0.040	111.40	North South Capital
CEVA INC	157210105	06/06/2017	7,934	367,215.67	0.040	317.36	North South Capital
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/07/2017	1,391	34,593.89	0.040	55.64	Piper Jaffray & Co.
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/07/2017	8,614	213,987.27	0.040	344.56	Liquidnet
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/08/2017	4,955	123,683.74	0.040	198.20	Piper Jaffray & Co.
ORBCOMM INC	68555P100	06/09/2017	44,037	480,588.99	0.040	1,761.48	North South Capital
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/09/2017	1,042	26,416.58	0.040	41.68	Piper Jaffray & Co.
AMBARELLA INC	G037AX101	06/12/2017	3,145	160,349.08	0.040	125.80	Pacific Crest
KENNAMETAL INC	489170100	06/12/2017	9,020	381,209.55	0.040	360.80	Pacific Crest
ORBCOMM INC	68555P100	06/12/2017	10,760	116,622.26	0.020	215.20	North South Capital
ORBCOMM INC	68555P100	06/13/2017	32,803	365,231.88	0.040	1,312.12	North South Capital
WESTERN ALLIANCE BANCORP	957638109	06/13/2017	6,387	315,723.46	0.040	255.48	ONEL
ORBCOMM INC	68555P100	06/14/2017	21,871	246,763.93	0.040	874.84	North South Capital
TEXAS CAPITAL BA	88224Q107	06/14/2017	5,846	454,477.39	0.040	233.84	WEDBUSH MORGAN SECURITIES

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
LOXO ONCOLOGY INC	548862101	06/15/2017	6,839	492,408.00	0.000	0.00	MORGAN STANLEY
FINISAR CORP	31787A507	06/19/2017	29,104	791,847.08	0.040	1,164.16	North South Capital
BOINGO WIRELESS INC	09739C102	06/21/2017	32,168	519,027.46	0.040	1,286.72	William Blair & Company LLC
CALLAWAY GOLF CO	131193104	06/21/2017	18,131	222,994.98	0.040	725.24	IMPERIAL CAPITAL LLC
FINISAR CORP	31787A507	06/21/2017	13,786	377,561.32	0.040	551.44	Canaccord Genuity
MAXLINEAR INC	57776J100	06/21/2017	19,313	568,707.98	0.040	772.52	North South Capital
BOINGO WIRELESS INC	09739C102	06/22/2017	17,656	284,973.14	0.040	706.24	William Blair & Company LLC
CLOVIS ONCOLOGY INC	189464100	06/22/2017	2,180	207,815.69	0.040	87.20	GOLDMAN SACHS
MGIC INVESTMENT CORP	552848103	06/23/2017	74,003	802,111.12	0.040	2,960.12	Compass Capital
HUBSPOT INC	443573100	06/26/2017	7,082	487,966.80	0.040	283.28	NEEDHAM AND CO.
HUBSPOT INC	443573100	06/26/2017	10,162	697,317.46	0.040	406.48	William Blair & Company LLC
MGIC INVESTMENT CORP	552848103	06/26/2017	35,300	386,291.43	0.040	1,412.00	Compass Capital
ABIOMED INC	003654100	06/27/2017	5,181	734,996.35	0.040	207.24	ONEL
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/27/2017	10,508	296,932.96	0.040	420.32	Piper Jaffray & Co.
FLEXION THERAPEUTICS INC	33938J106	06/28/2017	6,872	146,600.38	0.040	274.88	North South Capital
K2M GROUP HOLDINGS INC	48273J107	06/28/2017	10,500	253,627.50	0.040	420.00	Liquidnet
K2M GROUP HOLDINGS INC	48273J107	06/28/2017	21,920	534,530.16	0.040	876.80	UBS SECURITIES LLC
KITE PHARMA INC	49803L109	06/28/2017	1,771	177,276.75	0.040	70.84	COWEN AND CO.
PENUMBRA INC	70975L107	06/28/2017	4,571	403,609.24	0.040	182.84	J.P. MORGAN
BOB EVANS FARMS INC	096761101	06/29/2017	15,574	1,123,321.47	0.040	622.96	William Blair & Company LLC
FLEXION THERAPEUTICS INC	33938J106	06/29/2017	651	13,859.99	0.040	26.04	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total EQUITY				\$13,944,466.08		\$20,306.28	
Average Commission Per EQUITY						0.038	
Total Purchases				\$13,944,466.08		\$20,306.28	
Average Commission Per Purchases						0.038	

Sales

EQUITY							
ICHOR HOLDINGS LTD	G4740B105	06/01/2017	9,361	218,742.23	0.040	374.44	STIFEL NICOLAUS
NEVRO CORP	64157F103	06/01/2017	1,015	70,499.16	0.040	40.60	Piper Jaffray & Co.
ICHOR HOLDINGS LTD	G4740B105	06/02/2017	28,582	676,727.44	0.040	1,143.28	STIFEL NICOLAUS
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	06/07/2017	7,566	549,995.24	0.040	302.64	Canaccord Genuity
HUB GROUP INC	443320106	06/07/2017	12,112	428,816.88	0.040	484.48	STIFEL NICOLAUS
HUB GROUP INC	443320106	06/08/2017	10,606	374,373.77	0.040	424.24	STIFEL NICOLAUS
CALLON PETROLEUM CO	13123X102	06/09/2017	11,193	116,207.96	0.040	447.72	MKM PARTNERS
CALLON PETROLEUM CO	13123X102	06/09/2017	9,735	101,487.38	0.040	389.40	Liquidnet
MATADOR RESOURCES CO	576485205	06/09/2017	12,545	280,108.52	0.040	501.80	ISI Group
ACHAOGEN INC	004449104	06/12/2017	4,995	105,533.36	0.040	199.80	NEEDHAM AND CO.
EXACT SCIENCES	30063P105	06/12/2017	20,318	650,946.05	0.040	812.72	William Blair & Company LLC
TELADOC INC	87918A105	06/12/2017	20,284	622,745.17	0.020	405.68	North South Capital
ACHAOGEN INC	004449104	06/13/2017	4,855	104,955.88	0.040	194.20	NEEDHAM AND CO.
FIRST HAWAIIAN INC	32051X108	06/19/2017	12,898	390,666.23	0.040	515.92	Compass Capital
IMPINJ INC	453204109	06/19/2017	5,619	316,788.54	0.040	224.76	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FIRST HAWAIIAN INC	32051X108	06/20/2017	14,141	417,498.88	0.040	565.64	Compass Capital
BURLINGTON STORES INC	122017106	06/21/2017	2,033	187,987.24	0.020	40.66	Academy Securities
EVERCORE PARTNERS INC	29977A105	06/21/2017	4,175	302,531.36	0.040	167.00	GOLDMAN SACHS
GTT COMMUNICATIONS INC	362393100	06/21/2017	27,674	895,976.19	0.040	1,106.96	William Blair & Company LLC
J2 GLOBAL INC	48123V102	06/21/2017	8,948	787,805.18	0.040	357.92	Craig Hallum Capital
CALLON PETROLEUM CO	13123X102	06/23/2017	41,023	402,008.99	0.030	1,230.69	GLBL
CALLON PETROLEUM CO	13123X102	06/23/2017	35,275	351,642.37	0.030	1,058.25	GOLDMAN SACHS
ZAYO GROUP HOLDINGS INC	98919V105	06/23/2017	16,427	517,010.26	0.040	657.08	J.P. MORGAN
ZAYO GROUP HOLDINGS INC	98919V105	06/23/2017	15,447	486,259.20	0.040	617.88	Wells Fargo
EVERCORE PARTNERS INC	29977A105	06/26/2017	10,566	749,017.40	0.040	422.64	GOLDMAN SACHS
GLOBAL BLOOD THERAPEUTICS IN	37890U108	06/26/2017	10,161	289,208.48	0.040	406.44	GOLDMAN SACHS
HEALTHEQUITY INC	42226A107	06/28/2017	7,844	391,727.79	0.040	313.76	J.P. MORGAN
NEKTAR THERAPEUTICS	640268108	06/28/2017	17,829	344,283.34	0.040	713.16	JANNEY CAPITAL MARKETS
TESARO INC	881569107	06/28/2017	1,525	212,171.42	0.040	61.00	ITG Algo Desk
SPECTRANETICS CORP	84760C107	06/29/2017	21,707	833,155.90	0.040	868.28	STIFEL NICOLAUS
SPECTRANETICS CORP	84760C107	06/29/2017	8,896	341,384.00	0.040	355.84	Liquidnet
Total EQUITY				\$12,518,261.82		\$15,404.88	
Average Commission Per EQUITY						0.037	
Total Sales				\$12,518,261.82		\$15,404.88	
Average Commission Per Sales						0.037	
Total All Trades				\$26,462,727.90		\$35,711.16	
Average Commission Per Trade						0.038	

Account: 1083-3-1LE41

All values in USD terms unless otherwise noted.

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
TIMKEN CO/THE	887389104	5/17/2017	6/1/2017			9,680.85
J2 GLOBAL INC	48123V102	5/17/2017	6/2/2017			3,355.50
WOODWARD INC	980745103	5/18/2017	6/5/2017			4,000.50
JOHN BEAN TECHNOLOGIES CORP	477839104	5/23/2017	6/8/2017			2,131.30
EVERCORE PARTNERS INC	29977A105	5/24/2017	6/9/2017			14,488.08
FIRST HAWAIIAN INC	32051X108	5/25/2017	6/9/2017			20,006.36
CALLAWAY GOLF CO	131193104	5/19/2017	6/13/2017			1,418.06
WENDY'S CO/THE	95058W100	5/30/2017	6/15/2017			7,701.68
OLD DOMINION FREIGHT LINE	679580100	6/2/2017	6/20/2017			1,664.90
PATTERSON-UTI ENERGY INC	703481101	6/6/2017	6/22/2017			697.38
KNIGHT TRANSPORTATION INC	499064103	5/31/2017	6/23/2017			2,723.64
LEIDOS HOLDINGS INC	525327102	6/13/2017	6/30/2017			9,277.12
Total Dividend						\$77,145.37
Interest						
U.S. DOLLARS	USD	5/31/2017	6/1/2017			1,663.16
U.S. DOLLARS	USD	6/30/2017	6/30/2017			0.11
Total Interest						\$1,663.27

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

Laura DeMarco, Partner



Director of Client Service
& Marketing
858-381-8181 (direct)
858-692-5194 (cell)
ldemarco@nicpartners.com

Meredith Genova



Senior Client Service
& Marketing Officer
858-381-8176 (direct)
646-573-9248 (cell)
mgenova@nicpartners.com

Tammy Wiseman, Partner



Client Service & Marketing
858-381-8183 (direct)
619-857-1195 (cell)
twiseman@nicpartners.com

Chauntelle Zwonitzer



Client Service & Marketing Associate
858-381-8005 (direct)
619-665-0509 (cell)
czwonitzer@nicpartners.com