

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending February 29, 2016
LEIA/NEW YORK STATE COMMON RETIREMENT FUND (NYSCRF)



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

February 01, 2016 to February 29, 2016

Beginning Market Value	24,004,317.72
Beginning Accrued Income	523.75
Beginning Portfolio Value	24,004,841.47
Contributions	0.00
Withdrawals	(523.76)
Gain (Loss)	(251,668.09)
Interest and Dividends	2,849.45
Net Accrued Income	7,886.45
Ending Market Value	23,754,975.32
Ending Accrued Income	8,410.20
Ending Portfolio Value	23,763,385.52
Total Portfolio	-1.00%
Total Net Of Fees	-1.04%
Russell 2000 Growth TR	-0.71%
Total Investment Return	(\$240,932.19)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	ITD
Total Portfolio	\$23,763,386	-1.00%	-13.18%	-17.88%	-13.18%	-20.53%
Total Portfolio Net of Fees	\$23,763,386	-1.04%	-13.24%	-17.96%	-13.24%	-20.84%
Russell 2000 Growth TR		-0.71%	-11.47%	-15.69%	-11.47%	-16.82%

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 03/16/2015.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	806,000.64	806,000.64	1.00	806,000.64	3.39	-
Total Cash		\$806,000.64		\$806,000.64	3.39	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	7,494.00	433,308.48	56.06	420,113.64	1.77	(13,194.84)
IMAX CORP	10,756.00	443,473.05	29.51	317,409.56	1.34	(126,063.49)
MONRO MUFFLER	4,474.00	292,953.03	68.37	305,887.38	1.29	12,934.35
JACK IN THE BOX INC	4,412.00	396,133.97	68.75	303,325.00	1.28	(92,808.97)
COOPER-STANDARD HOLDING INC	3,988.00	251,868.02	73.25	292,121.00	1.23	40,252.98
COLUMBIA SPORTSWEAR CO	4,754.00	278,238.39	59.52	282,958.08	1.19	4,719.69
SHAKE SHACK INC - CLASS A	6,712.00	237,678.64	41.63	279,420.56	1.18	41,741.92
MDC PARTNERS INC	11,856.00	296,059.65	21.32	252,769.92	1.06	(43,289.73)
GENTHERM INC	5,842.00	282,240.93	41.70	243,611.40	1.03	(38,629.53)
CHUY'S HOLDINGS INC	7,474.00	218,873.65	32.04	239,466.96	1.01	20,593.31
TEXAS ROADHOUSE INC	5,701.00	213,154.11	41.71	237,788.71	1.00	24,634.60
CORE-MARK HOLDING CO INC	3,215.00	218,674.27	73.63	236,720.45	1.00	18,046.18
STEVEN MADDEN LTD	6,699.00	249,486.58	35.20	235,804.80	0.99	(13,681.78)
POPEYES LOUISIANA KITCHEN INC	4,196.00	253,252.39	54.49	228,640.04	0.96	(24,612.35)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
BRIGHT HORIZONS FAMILY SOLUTIONS INC	3,447.00	218,363.97	63.37	218,436.39	0.92	72.42
2U INC	9,520.00	248,851.35	22.35	212,772.00	0.90	(36,079.35)
VAIL RESORTS INC	1,652.00	175,009.62	127.41	210,481.32	0.89	35,471.70
SEQUENTIAL BRANDS GROUP INC	21,095.00	257,424.35	6.97	147,032.15	0.62	(110,392.20)
CALATLANTIC GROUP INC	3,810.00	165,281.46	30.34	115,595.40	0.49	(49,686.06)
EXPRESS INC	1,258.00	23,231.24	17.23	21,675.34	0.09	(1,555.90)
Total Consumer Discretionary		\$5,153,557.15		\$4,802,030.10	20.21	\$(351,527.05)
Consumer Staples						
TREEHOUSE FOODS INC	5,564.00	429,029.77	84.42	469,712.88	1.98	40,683.11
POST HOLDINGS INC	4,577.00	256,724.01	69.46	317,918.42	1.34	61,194.41
DEAN FOODS CO	11,160.00	228,004.20	19.29	215,276.40	0.91	(12,727.80)
Total Consumer Staples		\$913,757.98		\$1,002,907.70	4.22	\$89,149.72
Energy						
DIAMONDBACK ENERGY INC	3,853.00	272,985.39	71.25	274,526.25	1.16	1,540.86
MATADOR RESOURCES CO	6,095.00	142,022.53	16.14	98,373.30	0.41	(43,649.23)
Total Energy		\$415,007.92		\$372,899.55	1.57	\$(42,108.37)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
CYRUSONE INC	13,197.00	428,599.71	39.64	523,129.08	2.20	94,529.37
BANK OF THE OZARKS INC	9,681.00	365,723.71	37.84	366,329.04	1.54	605.33
EVERCORE PARTNERS INC	6,175.00	347,928.49	46.67	288,187.25	1.21	(59,741.24)
UNION BANKSHARES CORP	10,569.00	258,978.62	22.76	240,550.44	1.01	(18,428.18)
PHYSICIANS REALTY TRUST	10,131.00	157,872.58	17.18	174,050.58	0.73	16,178.00
Total Financials		\$1,559,103.11		\$1,592,246.39	6.70	\$33,143.28
Health Care						
NEUROCRINE BIOSCIENCES INC	7,630.00	366,832.88	36.78	280,631.40	1.18	(86,201.48)
ABIOMED INC	3,183.00	207,230.07	80.01	254,671.83	1.07	47,441.76
DEXCOM INC	3,639.00	245,964.22	65.06	236,753.34	1.00	(9,210.88)
EAGLE PHARMACEUTICALS INC/DE	3,709.00	190,259.01	63.39	235,113.51	0.99	44,854.50
REPLIGEN CORP	7,769.00	233,677.05	25.73	199,896.37	0.84	(33,780.68)
ACADIA HEALTHCARE CO INC	3,074.00	217,158.75	55.41	170,330.34	0.72	(46,828.41)
AVINGER INC	10,734.00	115,742.38	15.43	165,625.62	0.70	49,883.24
PORTOLA PHARMACEUTICALS INC	5,783.00	255,695.64	28.17	162,907.11	0.69	(92,788.53)
NEVRO CORP	2,609.00	171,605.15	57.60	150,278.40	0.63	(21,326.75)
MEDICINES CO	4,644.00	187,098.52	32.16	149,351.04	0.63	(37,747.48)
ADEPTUS HEALTH INC	2,597.00	207,391.31	56.92	147,821.24	0.62	(59,570.07)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SPECTRANETICS CORP	10,018.00	329,432.58	14.18	142,055.24	0.60	(187,377.34)
THERAPEUTICSMD INC	21,890.00	180,203.39	6.11	133,747.90	0.56	(46,455.49)
ULTRAGENYX PHARMACEUTICAL INC	2,089.00	192,252.62	60.99	127,408.11	0.54	(64,844.51)
NANOSTRING TECHNOLOGIES INC	10,521.00	118,001.07	12.04	126,672.84	0.53	8,671.77
DERMIRA INC	5,489.00	160,953.04	23.06	126,576.34	0.53	(34,376.70)
NEOGENOMICS INC	19,566.00	150,428.85	6.37	124,635.42	0.52	(25,793.43)
SAGE THERAPEUTICS INC	4,051.00	209,900.84	29.40	119,099.40	0.50	(90,801.44)
PACIRA PHARMACEUTICALS INC/DE	2,272.00	145,238.54	52.01	118,166.72	0.50	(27,071.82)
PENUMBRA INC	2,415.00	119,408.73	46.62	112,587.30	0.47	(6,821.43)
K2M GROUP HOLDINGS INC	7,187.00	171,979.11	11.84	85,094.08	0.36	(86,885.03)
TELLIGENT INC	14,447.00	120,769.76	5.85	84,514.95	0.36	(36,254.81)
RADIUS HEALTH INC	2,707.00	83,591.66	29.30	79,315.10	0.33	(4,276.56)
BLUEBIRD BIO INC	1,561.00	82,203.86	46.22	72,149.42	0.30	(10,054.44)
LOXO ONCOLOGY INC	3,650.00	50,523.67	18.79	68,583.50	0.29	18,059.83
KITE PHARMA INC	1,204.00	57,874.84	44.72	53,842.88	0.23	(4,031.96)
ALNYLAM PHARMACEUTICALS INC	912.00	58,087.74	58.57	53,415.84	0.22	(4,671.90)
COLLEGIUM PHARMACEUTICAL INC	3,008.00	55,933.74	17.44	52,459.52	0.22	(3,474.22)
CELLECTIS - ADR	1,973.00	63,528.02	23.81	46,977.13	0.20	(16,550.89)
ANACOR PHARMACEUTICALS INC	720.00	81,232.72	63.78	45,921.60	0.19	(35,311.12)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
ALDER BIOPHARMACEUTICALS INC	1,932.00	70,298.93	18.99	36,688.68	0.15	(33,610.25)
INTRA-CELLULAR THERAPIES INC	759.00	23,307.39	28.12	21,343.08	0.09	(1,964.31)
FLEX PHARMA INC	361.00	6,973.11	7.43	2,682.23	0.01	(4,290.88)
Total Health Care		\$4,930,779.19		\$3,987,317.48	16.79	\$(943,461.71)
Industrials						
ECHO GLOBAL LOGISTICS INC	14,978.00	382,876.44	25.51	382,088.78	1.61	(787.66)
WOODWARD INC	7,887.00	380,854.38	46.95	370,294.65	1.56	(10,559.73)
DYCOM INDUSTRIES INC	6,211.00	444,424.49	56.97	353,840.67	1.49	(90,583.82)
ASTRONICS CORP	9,570.00	508,566.24	31.81	304,421.70	1.28	(204,144.54)
AMERICAN WOODMARK CORP	4,037.00	285,588.42	68.29	275,686.73	1.16	(9,901.69)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	14,029.00	181,645.73	19.56	274,407.24	1.16	92,761.51
OLD DOMINION FREIGHT LINE	3,631.00	233,010.03	64.56	234,417.36	0.99	1,407.33
APOGEE ENTERPRISES INC	4,190.00	211,145.04	39.93	167,306.70	0.70	(43,838.34)
Total Industrials		\$2,628,110.77		\$2,362,463.83	9.95	\$(265,646.94)
Information Technology						
CRAY INC	9,059.00	303,419.25	42.41	384,192.19	1.62	80,772.94

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
J2 GLOBAL INC	4,422.00	319,190.30	73.08	323,159.76	1.36	3,969.46
COMSCORE INC	7,700.00	413,268.60	41.15	316,855.01	1.33	(96,413.59)
MONOLITHIC POWER SYSTEMS INC	4,924.00	310,205.87	59.06	290,811.44	1.22	(19,394.43)
SCIENCE APPLICATIONS INTERNATIONAL CORP	6,292.00	295,984.87	44.65	280,937.80	1.18	(15,047.07)
ELECTRONICS FOR IMAGING	6,918.00	280,041.34	39.61	274,021.98	1.15	(6,019.36)
AMBARELLA INC	5,285.00	433,716.55	46.40	245,224.00	1.03	(188,492.55)
CALAMP CORP	13,360.00	229,392.16	18.28	244,220.80	1.03	14,828.64
CIENA CORP	11,881.00	280,118.16	20.50	243,560.50	1.03	(36,557.66)
BROADSOFT INC	6,409.00	222,869.57	36.89	236,428.01	1.00	13,558.44
FLIR SYSTEMS INC	7,553.00	232,700.58	30.96	233,840.88	0.98	1,140.30
LOGMEIN INC	4,360.00	244,057.74	50.90	221,924.00	0.93	(22,133.74)
BLACKHAWK NETWORK HOLDINGS INC	6,546.00	267,487.48	33.84	221,516.64	0.93	(45,970.84)
MAXLINEAR INC	13,520.00	151,142.21	16.09	217,536.80	0.92	66,394.59
MANHATTAN ASSOCIATES INC	3,796.00	200,317.96	55.26	209,766.96	0.88	9,449.00
PROOFPOINT INC	4,470.00	271,550.65	46.84	209,374.80	0.88	(62,175.85)
IMPERVA INC	4,770.00	239,396.02	43.87	209,259.90	0.88	(30,136.12)
WIX COM LTD	10,687.00	205,901.66	19.23	205,511.01	0.87	(390.65)
MICROSEMI CORP	5,819.00	180,235.13	34.63	201,511.97	0.85	21,276.84
HIMAX TECHNO-ADR	19,970.00	195,383.97	9.89	197,503.30	0.83	2,119.33

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
CALLIDUS SOFTWARE	14,042.00	217,940.63	13.73	192,796.66	0.81	(25,143.97)
GTT COMMUNICATIONS INC	12,600.00	251,082.85	14.78	186,228.00	0.78	(64,854.85)
UNIVERSAL DISPLAY CORP	3,839.00	156,844.35	47.78	183,427.42	0.77	26,583.07
WNS HOLDINGS LTD ADR	6,036.00	178,583.95	28.50	172,026.00	0.72	(6,557.95)
SEACHANGE INTERNATIONAL INC	26,643.00	201,840.39	5.77	153,730.11	0.65	(48,110.28)
ASPEN TECHNOLOGY INC	4,567.00	187,518.22	32.97	150,573.99	0.63	(36,944.23)
DESCARTES SYS	8,741.00	139,212.51	17.08	149,296.28	0.63	10,083.77
TYLER TECHNOLOGIES INC	1,124.00	191,120.82	120.32	135,239.68	0.57	(55,881.14)
HUBSPOT INC	3,215.00	155,741.90	41.66	133,936.90	0.56	(21,805.00)
GIGAMON INC	4,780.00	114,965.79	27.37	130,828.60	0.55	15,862.81
COHERENT INC	1,441.00	115,572.52	84.60	121,908.60	0.51	6,336.08
GUIDEWIRE SOFTWARE INC	2,476.00	129,618.85	49.23	121,893.48	0.51	(7,725.37)
CVENT INC	6,158.00	201,605.04	19.53	120,265.74	0.51	(81,339.30)
ACXIOM CORP	5,341.00	98,605.98	20.74	110,772.34	0.47	12,166.36
EURONET WORLDWIDE INC	1,293.00	95,020.76	65.54	84,743.22	0.36	(10,277.54)
APPFOLIO INC	6,522.00	110,842.15	11.70	76,307.40	0.32	(34,534.75)
INFINERA CORP	4,660.00	102,275.54	15.69	73,115.40	0.31	(29,160.14)
VIASAT INC	667.00	48,643.18	73.01	48,697.67	0.20	54.49
Total Information Technology		\$7,973,415.50		\$7,312,945.24	30.78	\$(660,470.26)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
SUMMIT MATERIALS INC	20,565.00	437,899.74	18.26	375,516.90	1.58	(62,382.84)
SCOTT'S MIRACLE-GRO CO-CL A	5,065.00	333,177.00	69.02	349,586.30	1.47	16,409.30
BERRY PLASTICS GROUP INC	9,575.00	331,111.38	31.13	298,069.75	1.25	(33,041.63)
Total Materials		\$1,102,188.12		\$1,023,172.95	4.31	\$(79,015.17)
Telecommunication Services						
BOINGO WIRELESS INC	42,103.00	335,243.85	7.17	301,878.51	1.27	(33,365.34)
VONAGE HOLDINGS CORP	35,589.00	170,209.27	5.37	191,112.93	0.80	20,903.66
Total Telecommunication Services		\$505,453.12		\$492,991.44	2.08	\$(12,461.68)
Total Equity		\$25,181,372.86		\$22,948,974.68	96.61	\$(2,232,398.18)
Total Portfolio		\$25,987,373.50		\$23,754,975.32	100.00	\$(2,232,398.18)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
BURLINGTON STORES INC	122017106	2/1/2016	2/4/2016	653.00	54.41	(35,557.35)
SCOTT'S MIRACLE-GRO CO-CL A	810186106	2/1/2016	2/4/2016	542.00	68.58	(37,190.20)
SHAKE SHACK INC - CLASS A	819047101	2/1/2016	2/4/2016	1,496.00	36.41	(54,528.15)
TREEHOUSE FOODS INC	89469A104	2/1/2016	2/4/2016	758.00	79.90	(60,597.32)
VAIL RESORTS INC	91879Q109	2/1/2016	2/4/2016	254.00	124.81	(31,710.83)
BERRY PLASTICS GROUP INC	08579W103	2/2/2016	2/5/2016	634.00	30.73	(19,505.26)
DYCOM INDUSTRIES INC	267475101	2/4/2016	2/9/2016	477.00	61.84	(29,515.57)
IMPERVA INC	45321L100	2/4/2016	2/9/2016	743.00	42.49	(31,597.71)
MICROSEMI CORP	595137100	2/4/2016	2/9/2016	851.00	30.79	(26,232.08)
MICROSEMI CORP	595137100	2/4/2016	2/9/2016	1,462.00	31.06	(45,464.69)
MICROSEMI CORP	595137100	2/5/2016	2/10/2016	2,254.00	31.14	(70,285.13)
MICROSEMI CORP	595137100	2/8/2016	2/11/2016	1,252.00	30.51	(38,253.23)
DEAN FOODS CO	242370203	2/10/2016	2/16/2016	874.00	20.19	(17,684.60)
TREEHOUSE FOODS INC	89469A104	2/10/2016	2/16/2016	1,069.00	79.84	(85,392.36)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/11/2016	2/17/2016	1,626.00	17.82	(29,034.34)
DEAN FOODS CO	242370203	2/11/2016	2/17/2016	57.00	19.70	(1,125.18)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	2/12/2016	2/18/2016	1,947.00	62.56	(121,876.16)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/12/2016	2/18/2016	167.00	18.18	(3,042.87)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
DEAN FOODS CO	242370203	2/12/2016	2/18/2016	7,119.00	20.37	(145,279.57)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	2/16/2016	2/19/2016	750.00	64.12	(48,120.83)
BURLINGTON STORES INC	122017106	2/16/2016	2/19/2016	383.00	53.90	(20,657.53)
CHUY'S HOLDINGS INC	171604101	2/16/2016	2/19/2016	854.00	29.83	(25,505.22)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/16/2016	2/19/2016	417.00	18.97	(7,926.09)
JACK IN THE BOX INC	466367109	2/16/2016	2/19/2016	495.00	75.08	(37,182.72)
OLD DOMINION FREIGHT LINE	679580100	2/16/2016	2/19/2016	1,173.00	61.97	(72,736.79)
SCOTT'S MIRACLE-GRO CO-CL A	810186106	2/16/2016	2/19/2016	674.00	65.64	(44,265.29)
SUMMIT MATERIALS INC	86614U100	2/16/2016	2/19/2016	491.00	16.48	(8,110.88)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	2/17/2016	2/22/2016	750.00	64.45	(48,366.98)
COHERENT INC	192479103	2/17/2016	2/22/2016	1,441.00	80.16	(115,572.52)
DYCOM INDUSTRIES INC	267475101	2/17/2016	2/22/2016	1,293.00	55.21	(71,437.99)
FLIR SYSTEMS INC	302445101	2/17/2016	2/22/2016	3,494.00	30.70	(107,406.96)
GIGAMON INC	37518B102	2/17/2016	2/22/2016	2,597.00	24.29	(63,185.53)
NEOGENOMICS INC	64049M209	2/17/2016	2/22/2016	865.00	6.17	(5,368.28)
NEUROCRINE BIOSCIENCES INC	64125C109	2/17/2016	2/22/2016	1,032.00	38.43	(39,701.35)
OLD DOMINION FREIGHT LINE	679580100	2/17/2016	2/22/2016	167.00	62.71	(10,479.53)
SUMMIT MATERIALS INC	86614U100	2/17/2016	2/22/2016	1,079.00	17.10	(18,498.92)
TEXAS ROADHOUSE INC	882681109	2/17/2016	2/22/2016	892.00	37.79	(33,743.38)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/18/2016	2/23/2016	285.00	20.46	(5,842.81)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GIGAMON INC	37518B102	2/18/2016	2/23/2016	1,091.00	23.63	(25,823.42)
GIGAMON INC	37518B102	2/18/2016	2/23/2016	1,092.00	23.73	(25,956.84)
NEOGENOMICS INC	64049M209	2/18/2016	2/23/2016	1,456.00	6.08	(8,889.75)
SUMMIT MATERIALS INC	86614U100	2/18/2016	2/23/2016	278.00	17.01	(4,740.96)
COOPER-STANDARD HOLDING INC	21676P103	2/19/2016	2/24/2016	677.00	68.95	(46,707.11)
DEAN FOODS CO	242370203	2/19/2016	2/24/2016	3,110.00	20.51	(63,914.85)
DEXCOM INC	252131107	2/19/2016	2/24/2016	394.00	63.22	(24,923.34)
PENUMBRA INC	70975L107	2/19/2016	2/24/2016	264.00	48.27	(12,754.84)
ALNYLAM PHARMACEUTICALS INC	02043Q107	2/22/2016	2/25/2016	912.00	63.65	(58,087.74)
BLUEBIRD BIO INC	09609G100	2/22/2016	2/25/2016	557.00	53.45	(29,792.15)
INTRA-CELLULAR THERAPIES INC	46116X101	2/22/2016	2/25/2016	50.00	31.07	(1,555.70)
KITE PHARMA INC	49803L109	2/22/2016	2/25/2016	1,204.00	48.03	(57,874.84)
NEUROCRINE BIOSCIENCES INC	64125C109	2/22/2016	2/25/2016	1,542.00	38.02	(58,686.05)
PENUMBRA INC	70975L107	2/22/2016	2/25/2016	1,443.00	50.60	(73,079.15)
SAGE THERAPEUTICS INC	78667J108	2/22/2016	2/25/2016	223.00	32.81	(7,325.57)
ULTRAGENYX PHARMACEUTICAL INC	90400D108	2/22/2016	2/25/2016	558.00	64.79	(36,175.47)
BLUEBIRD BIO INC	09609G100	2/23/2016	2/26/2016	1,004.00	52.16	(52,411.71)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/23/2016	2/26/2016	513.00	19.63	(10,087.63)
EAGLE PHARMACEUTICALS INC/DE	269796108	2/23/2016	2/26/2016	575.00	60.08	(34,565.61)
INTRA-CELLULAR THERAPIES INC	46116X101	2/23/2016	2/26/2016	709.00	30.64	(21,751.69)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PENUMBRA INC	70975L107	2/23/2016	2/26/2016	171.00	49.36	(8,447.13)
RADIUS HEALTH INC	750469207	2/23/2016	2/26/2016	1,020.00	31.62	(32,282.90)
SAGE THERAPEUTICS INC	78667J108	2/23/2016	2/26/2016	357.00	32.53	(11,628.56)
ULTRAGENYX PHARMACEUTICAL INC	90400D108	2/23/2016	2/26/2016	366.00	62.00	(22,707.77)
PENUMBRA INC	70975L107	2/24/2016	2/29/2016	186.00	46.33	(8,625.27)
RADIUS HEALTH INC	750469207	2/24/2016	2/29/2016	1,186.00	30.01	(35,637.88)
PENUMBRA INC	70975L107	2/25/2016	3/1/2016	94.00	46.91	(4,412.91)
RADIUS HEALTH INC	750469207	2/25/2016	3/1/2016	501.00	31.24	(15,670.88)
HIMAX TECHNO-ADR	43289P106	2/26/2016	3/2/2016	12,265.00	9.69	(119,169.19)
PENUMBRA INC	70975L107	2/26/2016	3/2/2016	212.00	46.93	(9,956.69)
HIMAX TECHNO-ADR	43289P106	2/29/2016	3/3/2016	7,705.00	9.86	(76,214.78)
PENUMBRA INC	70975L107	2/29/2016	3/3/2016	45.00	47.36	(2,132.74)
STEVEN MADDEN LTD	556269108	2/29/2016	3/3/2016	1,244.00	35.46	(44,164.24)
VIASAT INC	92552V100	2/29/2016	3/3/2016	667.00	72.91	(48,643.18)
Total Buy						\$(2,762,780.74)

Sell

CALLIDUS SOFTWARE	13123E500	2/1/2016	2/4/2016	(1,109.00)	15.25	16,872.78
CVENT INC	23247G109	2/1/2016	2/4/2016	(681.00)	25.97	17,657.73
GTT COMMUNICATIONS INC	362393100	2/1/2016	2/4/2016	(1,196.00)	14.47	17,258.68

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
IMPERVA INC	45321L100	2/1/2016	2/4/2016	(498.00)	51.35	25,551.20
LOGMEIN INC	54142L109	2/1/2016	2/4/2016	(604.00)	51.91	31,326.67
MANHATTAN ASSOCIATES INC	562750109	2/1/2016	2/4/2016	(637.00)	56.80	36,153.16
PROOFPOINT INC	743424103	2/1/2016	2/4/2016	(1,211.00)	48.47	58,651.27
ULTRAGENYX PHARMACEUTICAL INC	90400D108	2/1/2016	2/4/2016	(719.00)	56.52	40,608.01
WIX COM LTD	M98068105	2/1/2016	2/4/2016	(2,046.00)	20.48	41,820.48
CVENT INC	23247G109	2/2/2016	2/5/2016	(746.00)	25.46	18,965.88
GTT COMMUNICATIONS INC	362393100	2/2/2016	2/5/2016	(74.00)	14.09	1,039.55
CVENT INC	23247G109	2/3/2016	2/8/2016	(276.00)	25.12	6,922.36
GRAPHIC PACKAGING HOLDING CO	388689101	2/3/2016	2/8/2016	(15,161.00)	11.25	169,880.41
GTT COMMUNICATIONS INC	362393100	2/3/2016	2/8/2016	(694.00)	13.52	9,353.07
GTT COMMUNICATIONS INC	362393100	2/3/2016	2/8/2016	(488.00)	13.81	6,726.71
SAGE THERAPEUTICS INC	78667J108	2/3/2016	2/8/2016	(530.00)	34.38	18,201.77
ALDER BIOPHARMACEUTICALS INC	014339105	2/4/2016	2/9/2016	(1,386.00)	24.28	33,599.21
ALDER BIOPHARMACEUTICALS INC	014339105	2/4/2016	2/9/2016	(506.00)	24.66	12,455.47
FLEX PHARMA INC	33938A105	2/4/2016	2/9/2016	(418.00)	8.06	3,358.43
GTT COMMUNICATIONS INC	362393100	2/4/2016	2/9/2016	(533.00)	13.67	7,270.83
ACXIOM CORP	005125109	2/8/2016	2/11/2016	(1,207.00)	19.51	23,519.28
APPFOLIO INC	03783C100	2/8/2016	2/11/2016	(857.00)	12.84	10,971.88
ASPEN TECHNOLOGY INC	045327103	2/8/2016	2/11/2016	(583.00)	30.54	17,780.65

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BLACKHAWK NETWORK HOLDINGS INC	09238E104	2/8/2016	2/11/2016	(1,407.00)	35.89	50,445.93
BROADSOFT INC	11133B409	2/8/2016	2/11/2016	(872.00)	29.41	25,609.38
CALLIDUS SOFTWARE	13123E500	2/8/2016	2/11/2016	(1,758.00)	12.68	22,225.45
COMSCORE INC	20564W105	2/8/2016	2/11/2016	(812.00)	34.56	28,027.20
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	2/8/2016	2/11/2016	(2,773.00)	16.62	45,969.11
CORNERSTONE ONDEMAND INC	21925Y103	2/8/2016	2/11/2016	(176.00)	25.05	4,403.62
CVENT INC	23247G109	2/8/2016	2/11/2016	(725.00)	22.00	15,935.71
DERMIRA INC	24983L104	2/8/2016	2/11/2016	(418.00)	24.27	10,127.32
DESCARTES SYS	249906108	2/8/2016	2/11/2016	(1,094.00)	16.17	17,646.55
EURONET WORLDWIDE INC	298736109	2/8/2016	2/11/2016	(326.00)	68.53	22,330.51
GTT COMMUNICATIONS INC	362393100	2/8/2016	2/11/2016	(111.00)	13.00	1,439.63
GUIDEWIRE SOFTWARE INC	40171V100	2/8/2016	2/11/2016	(210.00)	44.10	9,255.15
IMPERVA INC	45321L100	2/8/2016	2/11/2016	(721.00)	37.43	26,958.77
J2 GLOBAL INC	48123V102	2/8/2016	2/11/2016	(476.00)	65.86	31,329.36
LOGMEIN INC	54142L109	2/8/2016	2/11/2016	(267.00)	43.39	11,573.08
MANHATTAN ASSOCIATES INC	562750109	2/8/2016	2/11/2016	(442.00)	45.46	20,073.28
MANTECH INTERNATIONAL CORP	564563104	2/8/2016	2/11/2016	(1,546.00)	27.54	42,511.12
MEDICINES CO	584688105	2/8/2016	2/11/2016	(850.00)	29.00	24,617.24
PACIRA PHARMACEUTICALS INC/DE	695127100	2/8/2016	2/11/2016	(1,013.00)	59.25	59,978.21
PROOFPOINT INC	743424103	2/8/2016	2/11/2016	(522.00)	37.68	19,651.57

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	2/8/2016	2/11/2016	(1,321.00)	40.25	53,142.06
SEACHANGE INTERNATIONAL INC	811699107	2/8/2016	2/11/2016	(3,528.00)	5.67	19,906.72
TELIGENT INC	87960W104	2/8/2016	2/11/2016	(1,171.00)	6.33	7,371.66
TYLER TECHNOLOGIES INC	902252105	2/8/2016	2/11/2016	(191.00)	134.04	25,593.79
WIX COM LTD	M98068105	2/8/2016	2/11/2016	(1,061.00)	16.89	17,874.33
WNS HOLDINGS LTD ADR	92932M101	2/8/2016	2/11/2016	(1,236.00)	26.42	32,610.88
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	2/9/2016	2/12/2016	(1,354.00)	16.68	22,535.83
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	2/9/2016	2/12/2016	(5,453.00)	16.72	90,927.10
CORNERSTONE ONDEMAND INC	21925Y103	2/9/2016	2/12/2016	(642.00)	25.64	16,438.16
DERMIRA INC	24983L104	2/9/2016	2/12/2016	(194.00)	24.47	4,740.53
DERMIRA INC	24983L104	2/9/2016	2/12/2016	(127.00)	24.34	3,085.44
GTT COMMUNICATIONS INC	362393100	2/9/2016	2/12/2016	(655.00)	13.35	8,723.71
GUIDEWIRE SOFTWARE INC	40171V100	2/9/2016	2/12/2016	(147.00)	45.06	6,619.25
HUBSPOT INC	443573100	2/9/2016	2/12/2016	(467.00)	30.22	14,096.73
TELIGENT INC	87960W104	2/9/2016	2/12/2016	(858.00)	6.00	5,125.16
FLEX PHARMA INC	33938A105	2/10/2016	2/16/2016	(219.00)	7.60	1,658.25
INFINERA CORP	45667G103	2/10/2016	2/16/2016	(2,655.00)	13.76	36,414.12
TELIGENT INC	87960W104	2/10/2016	2/16/2016	(1,322.00)	6.15	8,090.20
FLEX PHARMA INC	33938A105	2/11/2016	2/17/2016	(427.00)	7.52	3,197.55

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
J2 GLOBAL INC	48123V102	2/11/2016	2/17/2016	(465.00)	73.47	34,142.62
TYLER TECHNOLOGIES INC	902252105	2/11/2016	2/17/2016	(334.00)	135.68	45,301.90
CORNERSTONE ONDEMAND INC	21925Y103	2/12/2016	2/18/2016	(3,696.00)	25.30	93,342.66
TELIGENT INC	87960W104	2/12/2016	2/18/2016	(1,100.00)	6.09	6,668.49
CORNERSTONE ONDEMAND INC	21925Y103	2/16/2016	2/19/2016	(1,752.00)	24.95	43,649.42
TELIGENT INC	87960W104	2/16/2016	2/19/2016	(1,337.00)	6.21	8,259.39
CORNERSTONE ONDEMAND INC	21925Y103	2/17/2016	2/22/2016	(1,752.00)	26.09	45,638.42
FLEX PHARMA INC	33938A105	2/17/2016	2/22/2016	(87.00)	7.49	648.82
TELIGENT INC	87960W104	2/17/2016	2/22/2016	(681.00)	6.26	4,241.10
FLEX PHARMA INC	33938A105	2/18/2016	2/23/2016	(37.00)	7.52	277.15
MANTECH INTERNATIONAL CORP	564563104	2/18/2016	2/23/2016	(2,292.00)	27.88	63,844.55
FLEX PHARMA INC	33938A105	2/19/2016	2/24/2016	(10.00)	7.51	74.74
MANTECH INTERNATIONAL CORP	564563104	2/19/2016	2/24/2016	(1,501.00)	27.81	41,715.92
MANTECH INTERNATIONAL CORP	564563104	2/19/2016	2/24/2016	(1,617.00)	28.00	45,207.10
MATADOR RESOURCES CO	576485205	2/19/2016	2/24/2016	(3,348.00)	14.98	50,014.67
MDC PARTNERS INC	552697104	2/19/2016	2/24/2016	(1,035.00)	19.01	19,630.21
MANTECH INTERNATIONAL CORP	564563104	2/22/2016	2/25/2016	(1,001.00)	29.03	29,021.75
MANTECH INTERNATIONAL CORP	564563104	2/22/2016	2/25/2016	(501.00)	28.97	14,501.68
MATADOR RESOURCES CO	576485205	2/22/2016	2/25/2016	(916.00)	15.74	14,379.41
TELEPHONE & DATA SYSTEMS INC	879433829	2/22/2016	2/25/2016	(4,587.00)	23.64	108,271.47

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TELEPHONE & DATA SYSTEMS INC	879433829	2/22/2016	2/25/2016	(2,737.00)	23.94	65,416.70
TELIGENT INC	87960W104	2/22/2016	2/25/2016	(30.00)	6.10	182.09
MANTECH INTERNATIONAL CORP	564563104	2/23/2016	2/26/2016	(500.00)	28.95	14,465.38
TELIGENT INC	87960W104	2/23/2016	2/26/2016	(468.00)	6.00	2,795.81
TEXAS ROADHOUSE INC	882681109	2/23/2016	2/26/2016	(1,644.00)	40.91	67,183.71
FLEX PHARMA INC	33938A105	2/25/2016	3/1/2016	(20.00)	7.10	141.39
RESTORATION HARDWARE HOLDINGS INC	761283100	2/25/2016	3/1/2016	(965.00)	37.32	35,972.19
RESTORATION HARDWARE HOLDINGS INC	761283100	2/25/2016	3/1/2016	(1,300.00)	37.99	49,327.55
FLEX PHARMA INC	33938A105	2/26/2016	3/2/2016	(529.00)	7.52	3,960.96
TELIGENT INC	87960W104	2/26/2016	3/2/2016	(732.00)	6.20	4,513.70
VAIL RESORTS INC	91879Q109	2/26/2016	3/2/2016	(767.00)	126.90	97,303.25
BROADSOFT INC	11133B409	2/29/2016	3/3/2016	(619.00)	36.86	22,791.08
EXPRESS INC	30219E103	2/29/2016	3/3/2016	(2,297.00)	17.40	39,876.88
EXPRESS INC	30219E103	2/29/2016	3/3/2016	(4,214.00)	17.26	72,549.58
HORIZON PHARMA PLC	G4617B105	2/29/2016	3/3/2016	(6,457.00)	17.04	109,765.95
HORIZON PHARMA PLC	G4617B105	2/29/2016	3/3/2016	(3,115.00)	17.64	54,826.23
VAIL RESORTS INC	91879Q109	2/29/2016	3/3/2016	(859.00)	126.87	108,960.57
Total Sell						\$2,913,069.63

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
BURLINGTON STORES INC	122017106	02/01/2016	653	35,531.23	0.040	26.12	Buckingham Research Group
SCOTT'S MIRACLE-GRO CO-CL A	810186106	02/01/2016	542	37,168.52	0.040	21.68	William Blair & Company LLC
SHAKE SHACK INC - CLASS A	819047101	02/01/2016	1,496	54,468.31	0.040	59.84	William Blair & Company LLC
TREEHOUSE FOODS INC	89469A104	02/01/2016	758	60,567.00	0.040	30.32	GOLDMAN SACHS
VAIL RESORTS INC	91879Q109	02/01/2016	254	31,700.67	0.040	10.16	GOLDMAN SACHS
BERRY PLASTICS GROUP INC	08579W103	02/02/2016	634	19,479.90	0.040	25.36	ROBERT W. BAIRD & CO.
DYCOM INDUSTRIES INC	267475101	02/04/2016	477	29,496.49	0.040	19.08	Craig Hallum Capital
IMPERVA INC	45321L100	02/04/2016	743	31,567.99	0.040	29.72	Pacific Crest
MICROSEMI CORP	595137100	02/04/2016	851	26,198.04	0.040	34.04	Liquidnet
MICROSEMI CORP	595137100	02/04/2016	1,462	45,406.21	0.040	58.48	STIFEL NICOLAUS
MICROSEMI CORP	595137100	02/05/2016	2,254	70,194.97	0.040	90.16	STIFEL NICOLAUS
MICROSEMI CORP	595137100	02/08/2016	1,252	38,203.15	0.040	50.08	STIFEL NICOLAUS
DEAN FOODS CO	242370203	02/10/2016	874	17,649.64	0.040	34.96	GOLDMAN SACHS
TREEHOUSE FOODS INC	89469A104	02/10/2016	1,069	85,349.60	0.040	42.76	William Blair & Company LLC
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/11/2016	1,626	28,969.30	0.040	65.04	JEFFERIES LLC
DEAN FOODS CO	242370203	02/11/2016	57	1,122.90	0.040	2.28	Liquidnet
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	02/12/2016	1,947	121,798.28	0.040	77.88	William Blair & Company LLC
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/12/2016	167	3,036.19	0.040	6.68	JEFFERIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DEAN FOODS CO	242370203	02/12/2016	7,119	144,994.81	0.040	284.76	GOLDMAN SACHS
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	02/16/2016	750	48,090.83	0.040	30.00	William Blair & Company LLC
BURLINGTON STORES INC	122017106	02/16/2016	383	20,642.21	0.040	15.32	Buckingham Research Group
CHUY'S HOLDINGS INC	171604101	02/16/2016	854	25,471.06	0.040	34.16	WEDBUSH MORGAN SECURITIES
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/16/2016	417	7,909.41	0.040	16.68	JEFFERIES LLC
JACK IN THE BOX INC	466367109	02/16/2016	495	37,162.92	0.040	19.80	WEDBUSH MORGAN SECURITIES
OLD DOMINION FREIGHT LINE	679580100	02/16/2016	1,173	72,689.87	0.040	46.92	STEPHENS, INC.
SCOTT'S MIRACLE-GRO CO-CL A	810186106	02/16/2016	674	44,238.33	0.040	26.96	William Blair & Company LLC
SUMMIT MATERIALS INC	86614U100	02/16/2016	491	8,091.24	0.040	19.64	North South Capital
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	02/17/2016	750	48,336.98	0.040	30.00	J.P. MORGAN
COHERENT INC	192479103	02/17/2016	1,441	115,514.88	0.040	57.64	NEEDHAM AND CO.
DYCOM INDUSTRIES INC	267475101	02/17/2016	1,293	71,386.27	0.040	51.72	Wells Fargo
FLIR SYSTEMS INC	302445101	02/17/2016	3,494	107,267.20	0.040	139.76	RAYMOND JAMES AND ASSOCIATES; INC.
GIGAMON INC	37518B102	02/17/2016	2,597	63,081.65	0.040	103.88	William Blair & Company LLC
NEOGENOMICS INC	64049M209	02/17/2016	865	5,333.68	0.040	34.60	North South Capital
NEUROCRINE BIOSCIENCES INC	64125C109	02/17/2016	1,032	39,660.07	0.040	41.28	J.P. MORGAN
OLD DOMINION FREIGHT LINE	679580100	02/17/2016	167	10,472.85	0.040	6.68	STEPHENS, INC.
SUMMIT MATERIALS INC	86614U100	02/17/2016	1,079	18,455.76	0.040	43.16	North South Capital
TEXAS ROADHOUSE INC	882681109	02/17/2016	892	33,707.70	0.040	35.68	MAXM
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/18/2016	285	5,831.41	0.040	11.40	JEFFERIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GIGAMON INC	37518B102	02/18/2016	1,091	25,779.78	0.040	43.64	MAXM
GIGAMON INC	37518B102	02/18/2016	1,092	25,913.16	0.040	43.68	ROBERT W. BAIRD & CO.
NEOGENOMICS INC	64049M209	02/18/2016	1,456	8,846.07	0.030	43.68	North South Capital
SUMMIT MATERIALS INC	86614U100	02/18/2016	278	4,729.84	0.040	11.12	North South Capital
COOPER-STANDARD HOLDING INC	21676P103	02/19/2016	677	46,680.03	0.040	27.08	Liquidnet
DEAN FOODS CO	242370203	02/19/2016	3,110	63,790.45	0.040	124.40	GOLDMAN SACHS
DEXCOM INC	252131107	02/19/2016	394	24,907.58	0.040	15.76	STEPHENS, INC.
PENUMBRA INC	70975L107	02/19/2016	264	12,744.28	0.040	10.56	BOFA
ALNYLAM PHARMACEUTICALS INC	02043Q107	02/22/2016	912	58,051.26	0.040	36.48	COWEN AND CO.
BLUEBIRD BIO INC	09609G100	02/22/2016	557	29,769.87	0.040	22.28	COWEN AND CO.
INTRA-CELLULAR THERAPIES INC	46116X101	02/22/2016	50	1,553.70	0.040	2.00	COWEN AND CO.
KITE PHARMA INC	49803L109	02/22/2016	1,204	57,826.68	0.040	48.16	COWEN AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	02/22/2016	1,542	58,624.37	0.040	61.68	COWEN AND CO.
PENUMBRA INC	70975L107	02/22/2016	1,443	73,021.43	0.040	57.72	BOFA
SAGE THERAPEUTICS INC	78667J108	02/22/2016	223	7,316.65	0.040	8.92	COWEN AND CO.
ULTRAGENYX PHARMACEUTICAL INC	90400D108	02/22/2016	558	36,153.15	0.040	22.32	COWEN AND CO.
BLUEBIRD BIO INC	09609G100	02/23/2016	1,004	52,371.55	0.040	40.16	COWEN AND CO.
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/23/2016	513	10,072.24	0.030	15.39	Goldman Sachs Electronic
EAGLE PHARMACEUTICALS INC/DE	269796108	02/23/2016	575	34,548.36	0.030	17.25	Goldman Sachs Electronic
INTRA-CELLULAR THERAPIES INC	46116X101	02/23/2016	709	21,723.33	0.040	28.36	COWEN AND CO.
PENUMBRA INC	70975L107	02/23/2016	171	8,440.29	0.040	6.84	BOFA
RADIUS HEALTH INC	750469207	02/23/2016	1,020	32,252.30	0.030	30.60	Goldman Sachs Electronic
SAGE THERAPEUTICS INC	78667J108	02/23/2016	357	11,614.28	0.040	14.28	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ULTRAGENYX PHARMACEUTICAL INC	90400D108	02/23/2016	366	22,693.13	0.040	14.64	COWEN AND CO.
PENUMBRA INC	70975L107	02/24/2016	186	8,617.83	0.040	7.44	BOFA
RADIUS HEALTH INC	750469207	02/24/2016	1,186	35,590.44	0.040	47.44	BOFA
PENUMBRA INC	70975L107	02/25/2016	94	4,409.15	0.040	3.76	BOFA
RADIUS HEALTH INC	750469207	02/25/2016	501	15,650.84	0.040	20.04	BOFA
HIMAX TECHNO-ADR	43289P106	02/26/2016	12,265	118,801.24	0.030	367.95	Craig Hallum Capital
PENUMBRA INC	70975L107	02/26/2016	212	9,948.21	0.040	8.48	BOFA
HIMAX TECHNO-ADR	43289P106	02/29/2016	7,705	75,983.63	0.030	231.15	Craig Hallum Capital
PENUMBRA INC	70975L107	02/29/2016	45	2,131.39	0.030	1.35	Goldman Sachs Electronic
STEVEN MADDEN LTD	556269108	02/29/2016	1,244	44,114.48	0.040	49.76	Buckingham Research Group
VIASAT INC	92552V100	02/29/2016	667	48,629.84	0.020	13.34	Academy Securities
Total EQUITY				\$2,759,548.35		\$3,232.39	
Average Commission Per EQUITY						0.037	
Total Purchases				\$2,759,548.35		\$3,232.39	
Average Commission Per Purchases						0.037	

Sales

EQUITY							
CALLIDUS SOFTWARE	13123E500	02/01/2016	1,109	16,917.46	0.040	44.36	Piper Jaffray & Co.
CVENT INC	23247G109	02/01/2016	681	17,685.30	0.040	27.24	RAYMOND JAMES AND ASSOCIATES, INC.
GTT COMMUNICATIONS INC	362393100	02/01/2016	1,196	17,306.84	0.040	47.84	STIFEL NICOLAUS
IMPERVA INC	45321L100	02/01/2016	498	25,571.60	0.040	19.92	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
LOGMEIN INC	54142L109	02/01/2016	604	31,351.41	0.040	24.16	Piper Jaffray & Co.
MANHATTAN ASSOCIATES INC	562750109	02/01/2016	637	36,179.31	0.040	25.48	GOLDMAN SACHS
PROOFPOINT INC	743424103	02/01/2016	1,211	58,700.80	0.040	48.44	RAYMOND JAMES AND ASSOCIATES; INC.
ULTRAGENYX PHARMACEUTICAL INC	90400D108	02/01/2016	719	40,637.52	0.040	28.76	Suntrust Robinson Humphrey
WIX COM LTD	M98068105	02/01/2016	2,046	41,903.10	0.040	81.84	RBC CAPITAL MARKETS, LLC
CVENT INC	23247G109	02/02/2016	746	18,996.07	0.040	29.84	RAYMOND JAMES AND ASSOCIATES; INC.
GTT COMMUNICATIONS INC	362393100	02/02/2016	74	1,042.53	0.040	2.96	STIFEL NICOLAUS
CVENT INC	23247G109	02/03/2016	276	6,933.53	0.040	11.04	RAYMOND JAMES AND ASSOCIATES; INC.
GRAPHIC PACKAGING HOLDING CO	388689101	02/03/2016	15,161	170,489.99	0.040	606.44	Pacific Crest
GTT COMMUNICATIONS INC	362393100	02/03/2016	694	9,381.01	0.040	27.76	STIFEL NICOLAUS
GTT COMMUNICATIONS INC	362393100	02/03/2016	488	6,741.48	0.030	14.64	Goldman Sachs Electronic
SAGE THERAPEUTICS INC	78667J108	02/03/2016	530	18,223.31	0.040	21.20	William Blair & Company LLC
ALDER BIOPHARMACEUTICALS INC	014339105	02/04/2016	1,386	33,655.27	0.040	55.44	Leerink Swann
ALDER BIOPHARMACEUTICALS INC	014339105	02/04/2016	506	12,475.94	0.040	20.24	Liquidnet
FLEX PHARMA INC	33938A105	02/04/2016	418	3,371.04	0.030	12.54	Goldman Sachs Electronic
GTT COMMUNICATIONS INC	362393100	02/04/2016	533	7,286.96	0.030	15.99	Goldman Sachs Electronic
ACXIOM CORP	005125109	02/08/2016	1,207	23,543.86	0.020	24.14	Academy Securities
APPFOLIO INC	03783C100	02/08/2016	857	11,006.37	0.040	34.28	Liquidnet
ASPEN TECHNOLOGY INC	045327103	02/08/2016	583	17,804.30	0.040	23.32	Vertical Group
BLACKHAWK NETWORK HOLDINGS INC	09238E104	02/08/2016	1,407	50,503.14	0.040	56.28	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BROADSOFT INC	11133B409	02/08/2016	872	25,644.74	0.040	34.88	WEDBUSH MORGAN SECURITIES
CALLIDUS SOFTWAR	13123E500	02/08/2016	1,758	22,296.19	0.040	70.32	ROBERT W. BAIRD & CO.
COMSCORE INC	20564W105	02/08/2016	812	28,060.20	0.040	32.48	GOLDMAN SACHS
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	02/08/2016	2,773	46,080.88	0.040	110.92	ISI Group
CORNERSTONE ONDEMAND INC	21925Y103	02/08/2016	176	4,408.99	0.030	5.28	Goldman Sachs Electronic
CVENT INC	23247G109	02/08/2016	725	15,950.51	0.020	14.50	Academy Securities
DERMIRA INC	24983L104	02/08/2016	418	10,144.23	0.040	16.72	Leerink Swann
DESCARTES SYS	249906108	02/08/2016	1,094	17,690.64	0.040	43.76	J.P. MORGAN
EURONET WORLDWIDE INC	298736109	02/08/2016	326	22,340.71	0.030	9.78	Goldman Sachs Electronic
GTT COMMUNICATIONS INC	362393100	02/08/2016	111	1,442.99	0.030	3.33	Goldman Sachs Electronic
GUIDEWIRE SOFTWARE INC	40171V100	02/08/2016	210	9,261.63	0.030	6.30	Goldman Sachs Electronic
IMPERVA INC	45321L100	02/08/2016	721	26,988.11	0.040	28.84	J.P. MORGAN
J2 GLOBAL INC	48123V102	02/08/2016	476	31,348.98	0.040	19.04	GOLDMAN SACHS
LOGMEIN INC	54142L109	02/08/2016	267	11,583.98	0.040	10.68	GOLDMAN SACHS
MANHATTAN ASSOCIATES INC	562750109	02/08/2016	442	20,091.33	0.040	17.68	ROBERT W. BAIRD & CO.
MANTECH INTERNATIONAL CORP	564563104	02/08/2016	1,546	42,573.75	0.040	61.84	MKM PARTNERS
MEDICINES CO	584688105	02/08/2016	850	24,651.70	0.040	34.00	ISI Group
PACIRA PHARMACEUTICALS INC/DE	695127100	02/08/2016	1,013	60,019.84	0.040	40.52	Canaccord Genuity
PROOFPOINT INC	743424103	02/08/2016	522	19,667.60	0.030	15.66	Goldman Sachs Electronic
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	02/08/2016	1,321	53,169.46	0.020	26.42	Academy Securities
SEACHANGE INTERNATIONAL INC	811699107	02/08/2016	3,528	20,012.93	0.030	105.84	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TELIGENT INC	87960W104	02/08/2016	1,171	7,406.93	0.030	35.13	Craig Hallum Capital
TYLER TECHNOLOGIES INC	902252105	02/08/2016	191	25,601.91	0.040	7.64	ISLAND TRADING
WIX COM LTD	M98068105	02/08/2016	1,061	17,917.11	0.040	42.44	Pacific Crest
WNS HOLDINGS LTD ADR	92932M101	02/08/2016	1,236	32,660.93	0.040	49.44	ISLAND TRADING
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	02/09/2016	5,453	91,146.90	0.040	218.12	Liquidnet
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	02/09/2016	1,354	22,590.41	0.040	54.16	ISI Group
CORNERSTONE ONDEMAND INC	21925Y103	02/09/2016	642	16,457.73	0.030	19.26	Goldman Sachs Electronic
DERMIRA INC	24983L104	02/09/2016	194	4,746.44	0.030	5.82	Goldman Sachs Electronic
DERMIRA INC	24983L104	02/09/2016	127	3,090.58	0.040	5.08	Leerink Swann
GTT COMMUNICATIONS INC	362393100	02/09/2016	655	8,743.53	0.030	19.65	Goldman Sachs Electronic
GUIDEWIRE SOFTWARE INC	40171V100	02/09/2016	147	6,623.79	0.030	4.41	Goldman Sachs Electronic
HUBSPOT INC	443573100	02/09/2016	467	14,111.01	0.030	14.01	Goldman Sachs Electronic
TELIGENT INC	87960W104	02/09/2016	858	5,151.00	0.030	25.74	Craig Hallum Capital
FLEX PHARMA INC	33938A105	02/10/2016	219	1,664.86	0.030	6.57	Goldman Sachs Electronic
INFINERA CORP	45667G103	02/10/2016	2,655	36,521.12	0.040	106.20	William Blair & Company LLC
TELIGENT INC	87960W104	02/10/2016	1,322	8,130.04	0.030	39.66	Craig Hallum Capital
FLEX PHARMA INC	33938A105	02/11/2016	427	3,210.44	0.030	12.81	Goldman Sachs Electronic
J2 GLOBAL INC	48123V102	02/11/2016	465	34,161.97	0.040	18.60	WEDBUSH MORGAN SECURITIES
TYLER TECHNOLOGIES INC	902252105	02/11/2016	334	45,316.25	0.040	13.36	MAXM
CORNERSTONE ONDEMAND INC	21925Y103	02/12/2016	3,696	93,492.54	0.040	147.84	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TELIGENT INC	87960W104	02/12/2016	1,100	6,701.64	0.030	33.00	Craig Hallum Capital
CORNERSTONE ONDEMAND INC	21925Y103	02/16/2016	1,752	43,720.46	0.040	70.08	William Blair & Company LLC
TELIGENT INC	87960W104	02/16/2016	1,337	8,299.69	0.030	40.11	Craig Hallum Capital
CORNERSTONE ONDEMAND INC	21925Y103	02/17/2016	1,752	45,709.50	0.040	70.08	J.P. MORGAN
FLEX PHARMA INC	33938A105	02/17/2016	87	651.45	0.030	2.61	Goldman Sachs Electronic
TELIGENT INC	87960W104	02/17/2016	681	4,261.63	0.030	20.43	Craig Hallum Capital
FLEX PHARMA INC	33938A105	02/18/2016	37	278.27	0.030	1.11	Goldman Sachs Electronic
MANTECH INTERNATIONAL CORP	564563104	02/18/2016	2,292	63,891.79	0.020	45.84	Academy Securities
FLEX PHARMA INC	33938A105	02/19/2016	10	75.05	0.030	0.30	Goldman Sachs Electronic
MANTECH INTERNATIONAL CORP	564563104	02/19/2016	1,617	45,272.77	0.040	64.68	MAXM
MANTECH INTERNATIONAL CORP	564563104	02/19/2016	1,501	41,746.86	0.020	30.02	Academy Securities
MATADOR RESOURCES CO	576485205	02/19/2016	3,348	50,149.69	0.040	133.92	ISI Group
MDC PARTNERS INC	552697104	02/19/2016	1,035	19,672.04	0.040	41.40	ISLAND TRADING
MANTECH INTERNATIONAL CORP	564563104	02/22/2016	1,001	29,062.43	0.040	40.04	MAXM
MANTECH INTERNATIONAL CORP	564563104	02/22/2016	501	14,512.02	0.020	10.02	Academy Securities
MATADOR RESOURCES CO	576485205	02/22/2016	916	14,416.37	0.040	36.64	ISI Group
TELEPHONE & DATA SYSTEMS INC	879433829	02/22/2016	4,587	108,457.32	0.040	183.48	Liquidnet
TELEPHONE & DATA SYSTEMS INC	879433829	02/22/2016	2,737	65,527.61	0.040	109.48	MKM PARTNERS
TELIGENT INC	87960W104	02/22/2016	30	183.00	0.030	0.90	Craig Hallum Capital
MANTECH INTERNATIONAL CORP	564563104	02/23/2016	500	14,475.70	0.020	10.00	Academy Securities
TELIGENT INC	87960W104	02/23/2016	468	2,809.92	0.030	14.04	Goldman Sachs Electronic
TEXAS ROADHOUSE INC	882681109	02/23/2016	1,644	67,250.94	0.040	65.76	ISLAND TRADING

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FLEX PHARMA INC	33938A105	02/25/2016	20	142.00	0.030	0.60	Goldman Sachs Electronic
RESTORATION HARDWARE HOLDINGS INC	761283100	02/25/2016	1,300	49,380.63	0.040	52.00	JEFFERIES LLC
RESTORATION HARDWARE HOLDINGS INC	761283100	02/25/2016	965	36,011.58	0.040	38.60	WEDBUSH MORGAN SECURITIES
FLEX PHARMA INC	33938A105	02/26/2016	529	3,976.92	0.030	15.87	Goldman Sachs Electronic
TELIGENT INC	87960W104	02/26/2016	732	4,535.76	0.030	21.96	Goldman Sachs Electronic
VAIL RESORTS INC	91879Q109	02/26/2016	767	97,336.06	0.040	30.68	MKM PARTNERS
BROADSOFT INC	11133B409	02/29/2016	619	22,816.34	0.040	24.76	NEEDHAM AND CO.
EXPRESS INC	30219E103	02/29/2016	4,214	72,719.73	0.040	168.56	North South Capital
EXPRESS INC	30219E103	02/29/2016	2,297	39,969.64	0.040	91.88	GOLDMAN SACHS
HORIZON PHARMA PLC	G4617B105	02/29/2016	6,457	110,026.63	0.040	258.28	STIFEL NICOLAUS
HORIZON PHARMA PLC	G4617B105	02/29/2016	3,115	54,952.03	0.040	124.60	GOLDMAN SACHS
VAIL RESORTS INC	91879Q109	02/29/2016	859	108,980.13	0.020	17.18	JONES TRADING
Total EQUITY				\$2,917,856.62		\$4,727.79	
Average Commission Per EQUITY						0.037	
Total Sales				\$2,917,856.62		\$4,727.79	
Average Commission Per Sales						0.037	
Total All Trades				\$5,677,404.97		\$7,960.18	
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	2/17/2016	2/17/2016			(523.76)
Total Withdrawal						\$(523.76)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
APOGEE ENTERPRISES INC	037598109	1/29/2016	2/17/2016			523.75
UNION BANKSHARES CORP	90539J109	2/10/2016	2/26/2016			2,008.11
Total Dividend						\$2,531.86
Interest						
U.S. DOLLARS	USD	1/29/2016	2/1/2016			297.87
U.S. DOLLARS	USD	2/29/2016	2/29/2016			0.10
Total Interest						\$297.97
Revenue						
SUMMIT MATERIALS INC	86614U100	2/9/2016	2/9/2016			8.92
COMSCORE INC	20564W105	2/24/2016	2/24/2016			10.70
Total Revenue						\$19.62

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



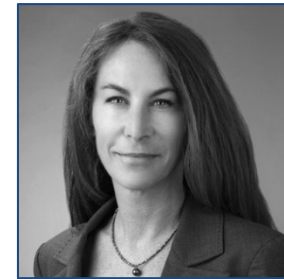
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