

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending March 31, 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

March 01, 2016 to March 31, 2016

Beginning Market Value	23,754,975.32
Beginning Accrued Income	8,410.20
Beginning Portfolio Value	23,763,385.52
Contributions	0.00
Withdrawals	(16,058.55)
Gain (Loss)	978,881.67
Interest and Dividends	14,483.01
Net Accrued Income	1,559.22
Ending Market Value	24,732,281.45
Ending Accrued Income	9,969.42
Ending Portfolio Value	24,742,250.87
Total Portfolio	4.19%
Total Net Of Fees	4.16%
Russell 2000 Growth TR	7.66%
Total Investment Return	\$994,923.90

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$24,742,251	4.19%	-9.55%	-9.55%	-9.55%	-18.41%	-16.51%
Total Portfolio Net of Fees	\$24,742,251	4.16%	-9.64%	-9.64%	-9.64%	-18.73%	-16.84%
Russell 2000 Growth TR		7.66%	-4.68%	-4.68%	-4.68%	-11.84%	-10.00%

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	169,964.35	169,964.35	1.00	169,964.35	0.69	-
Total Cash		\$169,964.35		\$169,964.35	0.69	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	7,494.00	433,308.48	56.24	421,462.56	1.70	(11,845.92)
IMAX CORP	10,756.00	443,473.05	31.09	334,404.04	1.35	(109,069.01)
MONRO MUFFLER	4,474.00	292,953.03	71.47	319,756.78	1.29	26,803.75
MDC PARTNERS INC	13,453.00	331,869.74	23.60	317,490.80	1.28	(14,378.94)
CORE-MARK HOLDING CO INC	3,660.00	254,669.96	81.56	298,509.60	1.21	43,839.64
GENTHERM INC	7,107.00	335,923.61	41.59	295,580.13	1.20	(40,343.48)
COOPER-STANDARD HOLDING INC	3,988.00	251,868.02	71.84	286,497.92	1.16	34,629.90
COLUMBIA SPORTSWEAR CO	4,754.00	278,238.39	60.09	285,667.86	1.16	7,429.47
SHAKE SHACK INC - CLASS A	6,712.00	237,678.64	37.32	250,491.84	1.01	12,813.20
TEXAS ROADHOUSE INC	5,701.00	213,154.11	43.58	248,449.58	1.00	35,295.47
STEVEN MADDEN LTD	6,699.00	249,486.58	37.04	248,130.96	1.00	(1,355.62)
CHUY'S HOLDINGS INC	7,474.00	218,873.65	31.07	232,217.18	0.94	13,343.53
BRIGHT HORIZONS FAMILY SOLUTIONS INC	3,447.00	218,363.97	64.78	223,296.66	0.90	4,932.69
VAIL RESORTS INC	1,652.00	175,009.62	133.70	220,872.40	0.89	45,862.78

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
POPEYES LOUISIANA KITCHEN INC	4,196.00	253,252.39	52.06	218,443.76	0.88	(34,808.63)
2U INC	9,520.00	248,851.35	22.60	215,152.00	0.87	(33,699.35)
BOYD GAMING CORP	9,363.00	189,570.02	20.66	193,439.58	0.78	3,869.56
MICHAELS COS INC/THE	6,717.00	162,065.71	27.97	187,874.49	0.76	25,808.78
CALATLANTIC GROUP INC	3,810.00	165,281.46	33.42	127,330.20	0.51	(37,951.26)
LINDBLAD EXPEDITIONS HOLDINGS INC	6,584.00	64,528.46	9.94	65,444.96	0.26	916.50
CARROLS RESTAURANT GROUP INC COM	4,148.00	58,377.09	14.44	59,897.12	0.24	1,520.03
SEQUENTIAL BRANDS GROUP INC	1,854.00	15,413.43	6.39	11,847.06	0.05	(3,566.37)
Total Consumer Discretionary		\$5,092,210.76		\$5,062,257.48	20.47	\$(29,953.28)
Consumer Staples						
TREEHOUSE FOODS INC	4,300.00	333,218.95	86.75	373,025.00	1.51	39,806.05
POST HOLDINGS INC	4,577.00	256,724.01	68.77	314,760.29	1.27	58,036.28
Total Consumer Staples		\$589,942.96		\$687,785.29	2.78	\$97,842.33
Energy						
DIAMONDBACK ENERGY INC	3,853.00	272,985.39	77.18	297,374.54	1.20	24,389.15
MATADOR RESOURCES CO	8,977.00	184,914.30	18.96	170,203.92	0.69	(14,710.38)
Total Energy		\$457,899.69		\$467,578.46	1.89	\$9,678.77

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
CYRUSONE INC	13,197.00	428,599.71	45.65	602,443.05	2.44	173,843.34
BANK OF THE OZARKS INC	9,681.00	365,723.71	41.97	406,311.57	1.64	40,587.86
EVERCORE PARTNERS INC	6,175.00	347,928.49	51.75	319,556.25	1.29	(28,372.24)
PHYSICIANS REALTY TRUST	6,882.00	108,140.79	18.58	127,867.56	0.52	19,726.77
CITY OFFICE REIT INC	4,381.00	49,943.40	11.40	49,943.40	0.20	-
Total Financials		\$1,300,336.10		\$1,506,121.83	6.09	\$205,785.73
Health Care						
DEXCOM INC	3,004.00	206,084.19	67.91	204,001.64	0.82	(2,082.55)
ABIOMED INC	2,091.00	134,206.41	94.81	198,247.71	0.80	64,041.30
NEUROCRINE BIOSCIENCES INC	4,232.00	189,402.14	39.55	167,375.60	0.68	(22,026.54)
AMN HEALTHCARE SERVICES INC	4,733.00	155,004.00	33.61	159,076.13	0.64	4,072.13
REPLIGEN CORP	5,808.00	173,063.13	26.82	155,770.56	0.63	(17,292.57)
NEVRO CORP	2,609.00	171,605.15	56.26	146,782.34	0.59	(24,822.81)
SPECTRANETICS CORP	10,018.00	329,432.58	14.52	145,461.36	0.59	(183,971.22)
ADEPTUS HEALTH INC	2,597.00	207,391.31	55.54	144,237.38	0.58	(63,153.93)
NEOGENOMICS INC	19,566.00	150,428.85	6.74	131,874.84	0.53	(18,554.01)
SUPERNUS PHARMACEUTICALS INC	8,402.00	127,882.49	15.25	128,130.50	0.52	248.01

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
NUVASIVE INC	2,605.00	122,388.01	48.65	126,733.25	0.51	4,345.24
SAGE THERAPEUTICS INC	3,763.00	196,049.88	32.06	120,641.78	0.49	(75,408.10)
PACIRA PHARMACEUTICALS INC/DE	2,272.00	145,238.54	52.98	120,370.56	0.49	(24,867.98)
INC RESEARCH HOLDINGS INC	2,919.00	119,316.69	41.21	120,291.99	0.49	975.30
DERMIRA INC	5,489.00	160,953.04	20.68	113,512.52	0.46	(47,440.52)
MEDICINES CO	3,507.00	139,647.75	31.77	111,417.39	0.45	(28,230.36)
PENUMBRA INC	2,415.00	119,408.73	46.00	111,090.00	0.45	(8,318.73)
NANOSTRING TECHNOLOGIES INC	7,163.00	80,546.61	15.22	109,020.86	0.44	28,474.25
ULTRAGENYX PHARMACEUTICAL INC	1,629.00	141,029.04	63.31	103,131.99	0.42	(37,897.05)
THERAPEUTICSMD INC	15,886.00	140,718.53	6.40	101,670.40	0.41	(39,048.13)
LOXO ONCOLOGY INC	3,650.00	50,523.67	27.34	99,791.00	0.40	49,267.33
ANACOR PHARMACEUTICALS INC	1,614.00	135,586.31	53.45	86,268.30	0.35	(49,318.01)
KITE PHARMA INC	1,878.00	85,857.95	45.91	86,218.98	0.35	361.03
PORTOLA PHARMACEUTICALS INC	3,460.00	159,252.57	20.40	70,584.00	0.29	(88,668.57)
RADIUS HEALTH INC	2,117.00	64,240.84	31.44	66,558.48	0.27	2,317.64
TESARO INC	1,337.00	62,707.87	44.03	58,868.11	0.24	(3,839.76)
COLLEGIUM PHARMACEUTICAL INC	3,008.00	55,933.74	18.15	54,595.20	0.22	(1,338.54)
CELLECTIS - ADR	1,973.00	63,528.02	27.50	54,257.50	0.22	(9,270.52)
BLUEBIRD BIO INC	778.00	40,613.85	42.50	33,065.00	0.13	(7,548.85)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Health Care		\$3,928,041.89		\$3,329,045.37	13.46	\$(598,996.52)
Industrials						
WOODWARD INC	7,887.00	380,854.38	52.02	410,281.74	1.66	29,427.36
ECHO GLOBAL LOGISTICS INC	14,978.00	382,876.44	27.16	406,802.48	1.64	23,926.04
DYCOM INDUSTRIES INC	6,211.00	444,424.49	64.67	401,665.37	1.62	(42,759.12)
ASTRONICS CORP	9,570.00	508,566.24	38.15	365,095.51	1.48	(143,470.73)
OLD DOMINION FREIGHT LINE	4,434.00	287,049.12	69.62	308,695.08	1.25	21,645.96
APOGEE ENTERPRISES INC	7,007.00	327,923.03	43.89	307,537.23	1.24	(20,385.80)
AMERICAN WOODMARK CORP	4,037.00	285,588.42	74.59	301,119.83	1.22	15,531.41
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	14,029.00	181,645.73	21.07	295,591.03	1.20	113,945.30
HUB GROUP INC	6,342.00	239,128.37	40.79	258,690.18	1.05	19,561.81
KNOLL INC	9,085.00	186,958.55	21.65	196,690.25	0.80	9,731.70
GRACO INC	2,252.00	180,529.43	83.96	189,077.92	0.76	8,548.49
BEACON ROOFING SUPPLY INC	4,549.00	177,226.36	41.01	186,554.49	0.75	9,328.13
H&E EQUIPMENT SERVICES INC	6,812.00	121,417.99	17.53	119,414.36	0.48	(2,003.63)
ASTEC INDUSTRIES INC	776.00	36,236.33	46.67	36,215.92	0.15	(20.41)
Total Industrials		\$3,740,424.88		\$3,783,431.39	15.30	\$43,006.51

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SCIENCE APPLICATIONS INTERNATIONAL CORP	6,292.00	295,984.87	53.34	335,615.28	1.36	39,630.41
MONOLITHIC POWER SYSTEMS INC	4,924.00	310,205.87	63.64	313,363.36	1.27	3,157.49
ELECTRONICS FOR IMAGING	6,918.00	280,041.34	42.39	293,254.02	1.19	13,212.68
J2 GLOBAL INC	4,422.00	319,190.30	61.58	272,306.76	1.10	(46,883.54)
BROADSOFT INC	6,409.00	222,869.57	40.35	258,603.15	1.05	35,733.58
IMPERVA INC	5,111.00	259,460.13	50.50	258,105.50	1.04	(1,354.63)
MAXLINEAR INC	13,520.00	151,142.21	18.50	250,120.00	1.01	98,977.79
MICROSEMI CORP	6,498.00	205,514.50	38.31	248,938.38	1.01	43,423.88
LUMENTUM HOLDINGS INC	9,095.00	243,276.95	26.97	245,292.15	0.99	2,015.20
CRAY INC	5,765.00	196,737.95	41.91	241,611.15	0.98	44,873.20
PROOFPOINT INC	4,470.00	271,550.65	53.78	240,396.60	0.97	(31,154.05)
CALAMP CORP	13,360.00	229,392.16	17.93	239,544.80	0.97	10,152.64
CALLIDUS SOFTWARE	14,042.00	217,940.63	16.68	234,220.56	0.95	16,279.93
WNS HOLDINGS LTD ADR	7,535.00	222,679.36	30.64	230,872.40	0.93	8,193.04
CIENA CORP	11,881.00	280,118.16	19.02	225,976.62	0.91	(54,141.54)
BLACKHAWK NETWORK HOLDINGS INC	6,546.00	267,487.48	34.30	224,527.80	0.91	(42,959.68)
LOGMEIN INC	4,360.00	244,057.74	50.46	220,005.60	0.89	(24,052.14)
WIX COM LTD	10,687.00	205,901.66	20.27	216,625.49	0.88	10,723.83
MANHATTAN ASSOCIATES INC	3,796.00	200,317.96	56.87	215,878.52	0.87	15,560.56

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
CSG SYSTEMS INTERNATIONAL INC	4,349.00	170,982.25	45.16	196,400.84	0.79	25,418.59
EURONET WORLDWIDE INC	2,624.00	187,480.73	74.11	194,464.64	0.79	6,983.91
LEIDOS HOLDINGS INC	3,813.00	182,011.65	50.32	191,870.16	0.78	9,858.51
FLIR SYSTEMS INC	5,665.00	174,421.61	32.95	186,661.75	0.75	12,240.14
VIASAT INC	2,461.00	180,515.21	73.48	180,834.28	0.73	319.07
HUBSPOT INC	3,962.00	190,083.06	43.62	172,822.44	0.70	(17,260.62)
DESCARTES SYS	8,741.00	139,212.51	19.51	170,536.91	0.69	31,324.40
ASPEN TECHNOLOGY INC	4,567.00	187,518.22	36.13	165,005.71	0.67	(22,512.51)
GIGAMON INC	4,780.00	114,965.79	31.02	148,275.60	0.60	33,309.81
TYLER TECHNOLOGIES INC	1,124.00	191,120.82	128.61	144,557.64	0.58	(46,563.18)
GUIDEWIRE SOFTWARE INC	2,476.00	129,618.85	54.48	134,892.48	0.55	5,273.63
COHERENT INC	1,441.00	115,572.52	91.90	132,427.90	0.54	16,855.38
AMBARELLA INC	2,961.00	188,376.36	44.70	132,356.70	0.54	(56,019.66)
CORNERSTONE ONDEMAND INC	3,950.00	122,032.19	32.77	129,441.50	0.52	7,409.31
GTT COMMUNICATIONS INC	7,731.00	159,296.16	16.54	127,870.74	0.52	(31,425.42)
UNIVERSAL DISPLAY CORP	2,328.00	94,173.66	54.10	125,944.80	0.51	31,771.14
HIMAX TECHNO-ADR	10,359.00	104,411.09	11.24	116,435.16	0.47	12,024.07
ACXIOM CORP	5,341.00	98,605.98	21.44	114,511.04	0.46	15,905.06
INFINERA CORP	4,660.00	102,275.54	16.06	74,839.60	0.30	(27,435.94)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
SEACHANGE INTERNATIONAL INC	9,779.00	73,751.94	5.52	53,980.08	0.22	(19,771.86)
COMSCORE INC	1,690.00	88,008.86	30.04	50,767.60	0.21	(37,241.26)
Total Information Technology		\$7,618,304.49		\$7,710,155.71	31.17	\$91,851.22
Materials						
SUMMIT MATERIALS INC	25,059.00	525,744.78	19.45	487,397.55	1.97	(38,347.23)
BERRY PLASTICS GROUP INC	10,498.00	360,460.66	36.15	379,502.70	1.53	19,042.04
SCOTT'S MIRACLE-GRO CO-CL A	3,254.00	215,864.85	72.77	236,793.58	0.96	20,928.73
EAGLE MATERIALS INC	2,663.00	179,089.68	70.11	186,702.93	0.75	7,613.25
GCP APPLIED TECHNOLOGIES INC	9,234.00	179,511.17	19.94	184,125.96	0.74	4,614.79
POLYONE CORP	6,010.00	180,732.17	30.25	181,802.50	0.74	1,070.33
Total Materials		\$1,641,403.31		\$1,656,325.22	6.70	\$14,921.91
Telecommunication Services						
BOINGO WIRELESS INC	42,103.00	335,243.85	7.72	325,035.16	1.31	(10,208.69)
VONAGE HOLDINGS CORP	7,567.00	35,451.63	4.57	34,581.19	0.14	(870.44)
Total Telecommunication Services		\$370,695.48		\$359,616.35	1.45	\$(11,079.13)
Total Equity		\$24,739,259.56		\$24,562,317.10	99.31	\$(176,942.46)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Portfolio		\$24,909,223.91		\$24,732,281.45	100.00	\$(176,942.46)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
BERRY PLASTICS GROUP INC	08579W103	3/1/2016	3/4/2016	923.00	31.76	(29,349.28)
GRACO INC	384109104	3/1/2016	3/4/2016	758.00	79.24	(60,095.23)
HIMAX TECHNO-ADR	43289P106	3/1/2016	3/4/2016	2,267.00	10.55	(23,983.95)
IMPERVA INC	45321L100	3/1/2016	3/4/2016	841.00	45.00	(37,876.29)
MICHAELS COS INC/THE	59408Q106	3/1/2016	3/4/2016	4,260.00	24.14	(103,004.67)
OLD DOMINION FREIGHT LINE	679580100	3/1/2016	3/4/2016	803.00	67.26	(54,039.09)
RADIUS HEALTH INC	750469207	3/1/2016	3/4/2016	256.00	28.96	(7,425.00)
VIASAT INC	92552V100	3/1/2016	3/4/2016	675.00	73.04	(49,318.13)
GENTHERM INC	37253A103	3/2/2016	3/7/2016	1,265.00	42.40	(53,682.68)
GRACO INC	384109104	3/2/2016	3/7/2016	491.00	78.83	(38,723.65)
HIMAX TECHNO-ADR	43289P106	3/2/2016	3/7/2016	2,266.00	10.02	(22,798.68)
IMPERVA INC	45321L100	3/2/2016	3/7/2016	1,093.00	45.55	(49,825.17)
INC RESEARCH HOLDINGS INC	45329R109	3/2/2016	3/7/2016	1,743.00	41.50	(72,408.40)
MICHAELS COS INC/THE	59408Q106	3/2/2016	3/7/2016	1,539.00	23.95	(36,913.84)
VIASAT INC	92552V100	3/2/2016	3/7/2016	59.00	73.30	(4,325.69)
WNS HOLDINGS LTD ADR	92932M101	3/2/2016	3/7/2016	418.00	29.42	(12,315.07)
EURONET WORLDWIDE INC	298736109	3/3/2016	3/8/2016	842.00	69.14	(58,246.11)
GRACO INC	384109104	3/3/2016	3/8/2016	84.00	79.25	(6,660.10)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INC RESEARCH HOLDINGS INC	45329R109	3/3/2016	3/8/2016	1,176.00	39.85	(46,908.29)
MICHAELS COS INC/THE	59408Q106	3/3/2016	3/8/2016	935.00	23.88	(22,368.66)
VIASAT INC	92552V100	3/3/2016	3/8/2016	230.00	73.17	(16,833.36)
WNS HOLDINGS LTD ADR	92932M101	3/3/2016	3/8/2016	457.00	29.46	(13,479.49)
GRACO INC	384109104	3/4/2016	3/9/2016	274.00	81.32	(22,292.17)
MICHAELS COS INC/THE	59408Q106	3/4/2016	3/9/2016	802.00	24.38	(19,581.55)
VIASAT INC	92552V100	3/4/2016	3/9/2016	110.00	74.22	(8,166.47)
WNS HOLDINGS LTD ADR	92932M101	3/4/2016	3/9/2016	360.00	29.32	(10,568.74)
EXTRA SPACE STORAGE INC	30225T102	3/7/2016	3/10/2016	1,464.00	84.03	(123,082.87)
GRACO INC	384109104	3/7/2016	3/10/2016	274.00	81.93	(22,460.82)
HUB GROUP INC	443320106	3/7/2016	3/10/2016	527.00	37.82	(19,951.43)
HUB GROUP INC	443320106	3/7/2016	3/10/2016	779.00	37.94	(29,583.46)
MATADOR RESOURCES CO	576485205	3/7/2016	3/11/2016	7,508.00	19.25	(144,529.00)
SUMMIT MATERIALS INC	86614U100	3/7/2016	3/10/2016	2,916.00	19.48	(56,916.24)
SUMMIT MATERIALS INC	86614U100	3/7/2016	3/10/2016	1,578.00	19.56	(30,928.80)
VIASAT INC	92552V100	3/7/2016	3/10/2016	501.00	74.04	(37,105.56)
WNS HOLDINGS LTD ADR	92932M101	3/7/2016	3/10/2016	264.00	29.25	(7,732.11)
APOGEE ENTERPRISES INC	037598109	3/8/2016	3/11/2016	1,284.00	40.12	(51,571.22)
CORNERSTONE ONDEMAND INC	21925Y103	3/8/2016	3/11/2016	3,299.00	30.94	(102,196.42)
EURONET WORLDWIDE INC	298736109	3/8/2016	3/11/2016	489.00	69.93	(34,213.86)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GRACO INC	384109104	3/8/2016	3/11/2016	371.00	81.62	(30,297.46)
HUB GROUP INC	443320106	3/8/2016	3/11/2016	1,257.00	37.50	(47,186.90)
MDC PARTNERS INC	552697104	3/8/2016	3/11/2016	1,162.00	22.49	(26,176.84)
VIASAT INC	92552V100	3/8/2016	3/11/2016	219.00	73.60	(16,122.82)
BEACON ROOFING SUPPLY INC	073685109	3/9/2016	3/14/2016	1,077.00	38.87	(41,903.70)
HUB GROUP INC	443320106	3/9/2016	3/14/2016	1,172.00	37.25	(43,705.76)
APOGEE ENTERPRISES INC	037598109	3/10/2016	3/15/2016	503.00	40.18	(20,231.21)
BEACON ROOFING SUPPLY INC	073685109	3/10/2016	3/15/2016	1,001.00	38.41	(38,490.75)
CORNERSTONE ONDEMAND INC	21925Y103	3/10/2016	3/15/2016	651.00	30.43	(19,835.77)
HUB GROUP INC	443320106	3/10/2016	3/15/2016	1,145.00	37.13	(42,563.09)
MDC PARTNERS INC	552697104	3/10/2016	3/15/2016	435.00	22.12	(9,633.25)
BEACON ROOFING SUPPLY INC	073685109	3/11/2016	3/16/2016	1,001.00	38.94	(39,015.98)
LEIDOS HOLDINGS INC	525327102	3/11/2016	3/16/2016	3,813.00	47.69	(182,011.65)
NUVASIVE INC	670704105	3/11/2016	3/16/2016	546.00	47.05	(25,710.27)
NUVASIVE INC	670704105	3/11/2016	3/16/2016	728.00	46.57	(33,931.21)
SUPERNUS PHARMACEUTICALS INC	868459108	3/11/2016	3/16/2016	3,846.00	15.71	(60,574.88)
CSG SYSTEMS INTERNATIONAL INC	126349109	3/14/2016	3/17/2016	1,845.00	39.09	(72,193.19)
CSG SYSTEMS INTERNATIONAL INC	126349109	3/15/2016	3/18/2016	2,504.00	39.41	(98,789.06)
APOGEE ENTERPRISES INC	037598109	3/17/2016	3/22/2016	578.00	43.18	(24,978.27)
BEACON ROOFING SUPPLY INC	073685109	3/17/2016	3/22/2016	970.00	38.98	(37,846.98)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CORE-MARK HOLDING CO INC	218681104	3/17/2016	3/22/2016	445.00	80.85	(35,995.69)
EAGLE MATERIALS INC	26969P108	3/17/2016	3/22/2016	1,376.00	67.12	(92,410.23)
EAGLE MATERIALS INC	26969P108	3/17/2016	3/22/2016	1,287.00	67.31	(86,679.45)
GCP APPLIED TECHNOLOGIES INC	36164Y101	3/17/2016	3/22/2016	8,013.00	19.31	(155,057.96)
H&E EQUIPMENT SERVICES INC	404030108	3/17/2016	3/22/2016	1,436.00	17.53	(25,224.35)
HUB GROUP INC	443320106	3/17/2016	3/22/2016	1,462.00	38.36	(56,137.73)
KITE PHARMA INC	49803L109	3/17/2016	3/22/2016	622.00	44.64	(27,788.35)
KITE PHARMA INC	49803L109	3/17/2016	3/22/2016	655.00	44.51	(29,180.25)
KNOLL INC	498904200	3/17/2016	3/22/2016	4,003.00	20.46	(82,061.50)
POLYONE CORP	73179P106	3/17/2016	3/22/2016	1,282.00	29.80	(38,255.78)
AMN HEALTHCARE SERVICES INC	001744101	3/18/2016	3/23/2016	1,705.00	32.66	(55,754.69)
APOGEE ENTERPRISES INC	037598109	3/18/2016	3/23/2016	452.00	44.20	(19,997.29)
BEACON ROOFING SUPPLY INC	073685109	3/18/2016	3/23/2016	500.00	39.90	(19,968.95)
GCP APPLIED TECHNOLOGIES INC	36164Y101	3/18/2016	3/23/2016	1,221.00	19.99	(24,453.21)
H&E EQUIPMENT SERVICES INC	404030108	3/18/2016	3/23/2016	4,106.00	17.86	(73,489.60)
KNOLL INC	498904200	3/18/2016	3/23/2016	5,082.00	20.60	(104,897.05)
POLYONE CORP	73179P106	3/18/2016	3/23/2016	4,728.00	30.09	(142,476.39)
AMN HEALTHCARE SERVICES INC	001744101	3/21/2016	3/24/2016	2,033.00	32.19	(65,527.86)
H&E EQUIPMENT SERVICES INC	404030108	3/21/2016	3/24/2016	1,270.00	17.84	(22,704.04)
HUBSPOT INC	443573100	3/21/2016	3/24/2016	747.00	45.93	(34,341.16)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/21/2016	3/24/2016	50.00	9.55	(479.00)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/21/2016	3/24/2016	1,372.00	9.63	(13,253.52)
MICROSEMI CORP	595137100	3/21/2016	3/24/2016	679.00	37.19	(25,279.37)
NUVASIVE INC	670704105	3/21/2016	3/24/2016	1,331.00	47.10	(62,746.53)
SUPERNUS PHARMACEUTICALS INC	868459108	3/21/2016	3/24/2016	1,343.00	14.66	(19,745.86)
ANACOR PHARMACEUTICALS INC	032420101	3/22/2016	3/28/2016	894.00	60.76	(54,353.59)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/22/2016	3/28/2016	170.00	9.73	(1,658.57)
SUPERNUS PHARMACEUTICALS INC	868459108	3/22/2016	3/28/2016	67.00	14.75	(990.88)
TESARO INC	881569107	3/22/2016	3/28/2016	467.00	47.43	(22,166.39)
BOYD GAMING CORP	103304101	3/23/2016	3/29/2016	1,166.00	19.48	(22,732.10)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/23/2016	3/29/2016	591.00	9.80	(5,808.94)
SUPERNUS PHARMACEUTICALS INC	868459108	3/23/2016	3/29/2016	3,146.00	14.76	(46,570.87)
TESARO INC	881569107	3/23/2016	3/29/2016	870.00	46.56	(40,541.48)
BOYD GAMING CORP	103304101	3/24/2016	3/30/2016	702.00	19.70	(13,857.55)
BOYD GAMING CORP	103304101	3/24/2016	3/30/2016	543.00	19.29	(10,493.48)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/24/2016	3/30/2016	1,334.00	9.81	(13,132.83)
LUMENTUM HOLDINGS INC	55024U109	3/24/2016	3/30/2016	6,276.00	26.71	(167,875.47)
BOYD GAMING CORP	103304101	3/28/2016	3/31/2016	1,371.00	19.60	(26,926.17)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/28/2016	3/31/2016	1,732.00	9.85	(17,115.97)
LUMENTUM HOLDINGS INC	55024U109	3/28/2016	3/31/2016	2,819.00	26.71	(75,401.48)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOYD GAMING CORP	103304101	3/29/2016	4/1/2016	1,012.00	20.58	(20,853.58)
CARROLS RESTAURANT GROUP INC COM	14574X104	3/29/2016	4/1/2016	2,784.00	13.91	(38,768.04)
CARROLS RESTAURANT GROUP INC COM	14574X104	3/29/2016	4/1/2016	195.00	13.69	(2,677.37)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/29/2016	4/1/2016	878.00	9.72	(8,562.78)
BOYD GAMING CORP	103304101	3/30/2016	4/4/2016	1,027.00	20.62	(21,204.26)
AMN HEALTHCARE SERVICES INC	001744101	3/31/2016	4/5/2016	995.00	33.85	(33,721.45)
ASTEC INDUSTRIES INC	046224101	3/31/2016	4/5/2016	776.00	46.66	(36,236.33)
BOYD GAMING CORP	103304101	3/31/2016	4/5/2016	3,542.00	20.72	(73,502.88)
CARROLS RESTAURANT GROUP INC COM	14574X104	3/31/2016	4/5/2016	1,169.00	14.45	(16,931.68)
CITY OFFICE REIT INC	178587101	3/31/2016	4/5/2016	1,088.00	11.40	(12,403.20)
CITY OFFICE REIT INC	178587101	3/31/2016	4/5/2016	2,722.00	11.40	(31,030.80)
CITY OFFICE REIT INC	178587101	3/31/2016	4/5/2016	571.00	11.40	(6,509.40)
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	3/31/2016	4/5/2016	457.00	9.85	(4,516.85)
Total Buy						\$(4,593,110.79)

Sell

APPFOLIO INC	03783C100	3/1/2016	3/4/2016	(390.00)	11.84	4,610.78
CVENT INC	23247G109	3/1/2016	3/4/2016	(6,158.00)	20.19	124,094.53
EXPRESS INC	30219E103	3/1/2016	3/4/2016	(1,258.00)	17.25	21,651.84
FLEX PHARMA INC	33938A105	3/1/2016	3/4/2016	(158.00)	7.55	1,188.16

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MATADOR RESOURCES CO	576485205	3/1/2016	3/4/2016	(1,267.00)	16.43	20,766.18
TELIGENT INC	87960W104	3/1/2016	3/4/2016	(535.00)	6.05	3,220.67
APPFOLIO INC	03783C100	3/2/2016	3/7/2016	(683.00)	11.88	8,096.92
FLEX PHARMA INC	33938A105	3/2/2016	3/7/2016	(16.00)	8.00	127.51
MATADOR RESOURCES CO	576485205	3/2/2016	3/7/2016	(2,414.00)	17.58	42,336.28
APPFOLIO INC	03783C100	3/3/2016	3/8/2016	(143.00)	11.86	1,693.17
MATADOR RESOURCES CO	576485205	3/3/2016	3/8/2016	(792.00)	18.93	14,962.21
NANOSTRING TECHNOLOGIES INC	63009R109	3/3/2016	3/8/2016	(532.00)	15.39	8,164.05
APPFOLIO INC	03783C100	3/4/2016	3/9/2016	(156.00)	11.75	1,829.83
APPFOLIO INC	03783C100	3/4/2016	3/9/2016	(750.00)	11.80	8,819.80
MATADOR RESOURCES CO	576485205	3/4/2016	3/9/2016	(153.00)	20.61	3,147.48
NANOSTRING TECHNOLOGIES INC	63009R109	3/4/2016	3/9/2016	(2,826.00)	15.33	43,202.09
SEACHANGE INTERNATIONAL INC	811699107	3/4/2016	3/9/2016	(1,893.00)	5.95	11,225.24
APPFOLIO INC	03783C100	3/7/2016	3/10/2016	(197.00)	11.83	2,326.61
COMSCORE INC	20564W105	3/7/2016	3/10/2016	(6,010.00)	27.85	167,233.01
FLEX PHARMA INC	33938A105	3/7/2016	3/10/2016	(187.00)	7.51	1,397.80
SEACHANGE INTERNATIONAL INC	811699107	3/7/2016	3/10/2016	(2,227.00)	5.75	12,742.61
AMBARELLA INC	G037AX101	3/8/2016	3/11/2016	(570.00)	39.44	22,458.64
APPFOLIO INC	03783C100	3/8/2016	3/11/2016	(669.00)	11.77	7,859.90
CRAY INC	225223304	3/8/2016	3/11/2016	(3,294.00)	40.98	134,860.00

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FLIR SYSTEMS INC	302445101	3/8/2016	3/11/2016	(1,888.00)	31.76	59,876.99
PHYSICIANS REALTY TRUST	71943U104	3/8/2016	3/11/2016	(3,249.00)	17.51	56,766.90
SEACHANGE INTERNATIONAL INC	811699107	3/8/2016	3/11/2016	(501.00)	5.66	2,825.17
TREEHOUSE FOODS INC	89469A104	3/8/2016	3/11/2016	(1,264.00)	85.21	107,654.55
AMBARELLA INC	G037AX101	3/9/2016	3/14/2016	(932.00)	39.46	36,739.00
SEACHANGE INTERNATIONAL INC	811699107	3/9/2016	3/14/2016	(412.00)	5.61	2,303.47
VONAGE HOLDINGS CORP	92886T201	3/9/2016	3/14/2016	(1,751.00)	4.94	8,592.14
VONAGE HOLDINGS CORP	92886T201	3/9/2016	3/14/2016	(2,313.00)	5.05	11,601.75
ACADIA HEALTHCARE CO INC	00404A109	3/10/2016	3/15/2016	(1,307.00)	53.98	70,492.68
ALNYLAM PHARMACEUTICALS INC	02043Q107	3/10/2016	3/15/2016	(456.00)	56.30	25,655.64
APPFOLIO INC	03783C100	3/10/2016	3/15/2016	(10.00)	11.80	117.77
BLUEBIRD BIO INC	09609G100	3/10/2016	3/15/2016	(783.00)	44.83	35,066.04
EAGLE PHARMACEUTICALS INC/DE	269796108	3/10/2016	3/15/2016	(299.00)	59.05	17,642.64
EXTRA SPACE STORAGE INC	30225T102	3/10/2016	3/15/2016	(898.00)	84.41	75,759.91
EXTRA SPACE STORAGE INC	30225T102	3/10/2016	3/15/2016	(566.00)	84.33	47,708.28
INTRA-CELLULAR THERAPIES INC	46116X101	3/10/2016	3/15/2016	(383.00)	26.19	10,014.89
JACK IN THE BOX INC	466367109	3/10/2016	3/15/2016	(4,412.00)	65.19	287,437.73
KITE PHARMA INC	49803L109	3/10/2016	3/15/2016	(603.00)	48.03	28,939.80
NEUROCRINE BIOSCIENCES INC	64125C109	3/10/2016	3/15/2016	(791.00)	33.18	26,210.95
RADIUS HEALTH INC	750469207	3/10/2016	3/15/2016	(846.00)	34.22	28,915.98

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SAGE THERAPEUTICS INC	78667J108	3/10/2016	3/15/2016	(288.00)	32.62	9,382.14
SEACHANGE INTERNATIONAL INC	811699107	3/10/2016	3/15/2016	(40.00)	5.64	224.82
TELIGENT INC	87960W104	3/10/2016	3/15/2016	(3,003.00)	5.01	14,959.72
ULTRAGENYX PHARMACEUTICAL INC	90400D108	3/10/2016	3/15/2016	(460.00)	54.47	25,038.77
VONAGE HOLDINGS CORP	92886T201	3/10/2016	3/15/2016	(3,002.00)	4.91	14,665.04
AMBARELLA INC	G037AX101	3/11/2016	3/16/2016	(143.00)	39.50	5,642.65
APPFOLIO INC	03783C100	3/11/2016	3/16/2016	(1,273.00)	11.80	14,997.26
AVINGER INC	053734109	3/11/2016	3/16/2016	(1,059.00)	11.65	12,291.23
SEACHANGE INTERNATIONAL INC	811699107	3/11/2016	3/16/2016	(815.00)	5.43	4,400.17
TELIGENT INC	87960W104	3/11/2016	3/16/2016	(2,366.00)	4.86	11,444.79
UNIVERSAL DISPLAY CORP	91347P105	3/11/2016	3/16/2016	(1,511.00)	50.74	76,611.16
VONAGE HOLDINGS CORP	92886T201	3/11/2016	3/16/2016	(117.00)	4.75	553.39
AMBARELLA INC	G037AX101	3/14/2016	3/17/2016	(679.00)	40.37	27,384.22
APPFOLIO INC	03783C100	3/14/2016	3/17/2016	(1,284.00)	11.87	15,216.22
AVINGER INC	053734109	3/14/2016	3/17/2016	(97.00)	11.23	1,085.31
HIMAX TECHNO-ADR	43289P106	3/14/2016	3/17/2016	(3,361.00)	10.94	36,623.00
HIMAX TECHNO-ADR	43289P106	3/14/2016	3/17/2016	(4,608.00)	10.92	50,127.03
SEACHANGE INTERNATIONAL INC	811699107	3/14/2016	3/17/2016	(832.00)	5.50	4,557.75
TELIGENT INC	87960W104	3/14/2016	3/17/2016	(3,003.00)	5.30	15,829.96
TELIGENT INC	87960W104	3/14/2016	3/17/2016	(2,036.00)	5.30	10,735.18

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
VONAGE HOLDINGS CORP	92886T201	3/14/2016	3/17/2016	(1,944.00)	4.79	9,273.25
APPFOLIO INC	03783C100	3/15/2016	3/18/2016	(40.00)	12.00	479.21
AVINGER INC	053734109	3/15/2016	3/18/2016	(448.00)	10.21	4,557.57
VONAGE HOLDINGS CORP	92886T201	3/15/2016	3/18/2016	(1,251.00)	4.62	5,757.72
APPFOLIO INC	03783C100	3/16/2016	3/21/2016	(610.00)	12.00	7,309.53
AVINGER INC	053734109	3/16/2016	3/21/2016	(1,237.00)	9.22	11,361.72
IMPERVA INC	45321L100	3/16/2016	3/21/2016	(1,593.00)	46.52	74,038.31
SEACHANGE INTERNATIONAL INC	811699107	3/16/2016	3/21/2016	(295.00)	5.40	1,583.96
VONAGE HOLDINGS CORP	92886T201	3/16/2016	3/21/2016	(1,251.00)	4.62	5,750.34
ABIOMED INC	003654100	3/17/2016	3/22/2016	(594.00)	85.71	50,889.06
APPFOLIO INC	03783C100	3/17/2016	3/22/2016	(317.00)	11.98	3,791.42
AVINGER INC	053734109	3/17/2016	3/22/2016	(169.00)	9.01	1,518.22
DEXCOM INC	252131107	3/17/2016	3/22/2016	(635.00)	59.68	37,871.40
GTT COMMUNICATIONS INC	362393100	3/17/2016	3/22/2016	(1,411.00)	15.51	21,830.37
K2M GROUP HOLDINGS INC	48273J107	3/17/2016	3/22/2016	(343.00)	12.66	4,329.90
MEDICINES CO	584688105	3/17/2016	3/22/2016	(20.00)	30.65	612.18
MICHAELS COS INC/THE	59408Q106	3/17/2016	3/22/2016	(819.00)	26.87	21,973.04
NEUROCRINE BIOSCIENCES INC	64125C109	3/17/2016	3/22/2016	(2,607.00)	33.82	88,052.62
PORTOLA PHARMACEUTICALS INC	737010108	3/17/2016	3/22/2016	(654.00)	27.50	17,955.17
PORTOLA PHARMACEUTICALS INC	737010108	3/17/2016	3/22/2016	(1,166.00)	27.56	32,090.87

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
REPLIGEN CORP	759916109	3/17/2016	3/22/2016	(420.00)	24.68	10,349.49
SCOTTS MIRACLE-GRO CO-CL A	810186106	3/17/2016	3/22/2016	(1,811.00)	73.29	132,650.50
SEACHANGE INTERNATIONAL INC	811699107	3/17/2016	3/22/2016	(481.00)	5.31	2,539.19
SEQUENTIAL BRANDS GROUP INC	81734P107	3/17/2016	3/22/2016	(1,621.00)	6.50	10,489.59
TELIGENT INC	87960W104	3/17/2016	3/22/2016	(551.00)	4.64	2,546.77
THERAPEUTICSMD INC	88338N107	3/17/2016	3/22/2016	(360.00)	6.00	2,150.88
UNION BANKSHARES CORP	90539J109	3/17/2016	3/22/2016	(2,414.00)	23.31	56,164.10
UNION BANKSHARES CORP	90539J109	3/17/2016	3/22/2016	(5,049.00)	23.14	116,730.83
VONAGE HOLDINGS CORP	92886T201	3/17/2016	3/22/2016	(1,251.00)	4.46	5,548.18
ABIOMED INC	003654100	3/18/2016	3/23/2016	(498.00)	87.05	43,331.87
ACADIA HEALTHCARE CO INC	00404A109	3/18/2016	3/23/2016	(1,767.00)	51.39	90,732.06
ALNYLAM PHARMACEUTICALS INC	02043Q107	3/18/2016	3/23/2016	(456.00)	58.15	26,495.80
AVINGER INC	053734109	3/18/2016	3/23/2016	(143.00)	9.09	1,296.18
EAGLE PHARMACEUTICALS INC/DE	269796108	3/18/2016	3/23/2016	(2,892.00)	42.82	123,702.89
EAGLE PHARMACEUTICALS INC/DE	269796108	3/18/2016	3/23/2016	(518.00)	44.75	23,159.11
GTT COMMUNICATIONS INC	362393100	3/18/2016	3/23/2016	(940.00)	15.46	14,495.14
INTRA-CELLULAR THERAPIES INC	46116X101	3/18/2016	3/23/2016	(376.00)	23.52	8,827.34
K2M GROUP HOLDINGS INC	48273J107	3/18/2016	3/23/2016	(5,870.00)	12.82	74,987.60
K2M GROUP HOLDINGS INC	48273J107	3/18/2016	3/23/2016	(722.00)	12.79	9,205.29
MEDICINES CO	584688105	3/18/2016	3/23/2016	(1,117.00)	30.53	34,053.34

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PORTOLA PHARMACEUTICALS INC	737010108	3/18/2016	3/23/2016	(503.00)	27.01	13,566.67
REPLIGEN CORP	759916109	3/18/2016	3/23/2016	(928.00)	24.51	22,708.77
SEACHANGE INTERNATIONAL INC	811699107	3/18/2016	3/23/2016	(1,142.00)	5.20	5,903.67
SEQUENTIAL BRANDS GROUP INC	81734P107	3/18/2016	3/23/2016	(984.00)	6.57	6,438.16
TELIGENT INC	87960W104	3/18/2016	3/23/2016	(854.00)	4.61	3,922.16
THERAPEUTICSMD INC	88338N107	3/18/2016	3/23/2016	(5,285.00)	6.17	32,459.22
UNION BANKSHARES CORP	90539J109	3/18/2016	3/23/2016	(958.00)	23.52	22,497.75
VONAGE HOLDINGS CORP	92886T201	3/18/2016	3/23/2016	(1,251.00)	4.68	5,825.65
VONAGE HOLDINGS CORP	92886T201	3/18/2016	3/23/2016	(395.00)	4.74	1,864.35
ALDER BIOPHARMACEUTICALS INC	014339105	3/21/2016	3/24/2016	(1,932.00)	17.54	33,810.42
GTT COMMUNICATIONS INC	362393100	3/21/2016	3/24/2016	(2,518.00)	15.50	38,936.99
K2M GROUP HOLDINGS INC	48273J107	3/21/2016	3/24/2016	(252.00)	12.91	3,242.13
REPLIGEN CORP	759916109	3/21/2016	3/24/2016	(372.00)	24.63	9,146.27
SEACHANGE INTERNATIONAL INC	811699107	3/21/2016	3/24/2016	(850.00)	5.32	4,497.59
TELIGENT INC	87960W104	3/21/2016	3/24/2016	(702.00)	4.83	3,379.07
THERAPEUTICSMD INC	88338N107	3/21/2016	3/24/2016	(359.00)	6.21	2,219.36
UNION BANKSHARES CORP	90539J109	3/21/2016	3/24/2016	(671.00)	23.26	15,577.59
AVINGER INC	053734109	3/22/2016	3/28/2016	(1,779.00)	8.64	15,309.38
DEAN FOODS CO	242370203	3/22/2016	3/28/2016	(585.00)	17.03	9,936.06
DEAN FOODS CO	242370203	3/22/2016	3/28/2016	(6,773.00)	17.09	115,499.47

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
REPLIGEN CORP	759916109	3/22/2016	3/28/2016	(241.00)	24.63	5,925.22
SEACHANGE INTERNATIONAL INC	811699107	3/22/2016	3/28/2016	(3,157.00)	5.39	16,925.24
SEQUENTIAL BRANDS GROUP INC	81734P107	3/22/2016	3/28/2016	(5,846.00)	6.61	38,495.64
TELIGENT INC	87960W104	3/22/2016	3/28/2016	(979.00)	5.03	4,893.13
UNION BANKSHARES CORP	90539J109	3/22/2016	3/28/2016	(463.00)	23.20	10,723.53
AVINGER INC	053734109	3/23/2016	3/29/2016	(2,450.00)	8.95	21,854.01
DEAN FOODS CO	242370203	3/23/2016	3/29/2016	(3,802.00)	17.36	65,895.58
SEACHANGE INTERNATIONAL INC	811699107	3/23/2016	3/29/2016	(30.00)	5.39	160.79
VONAGE HOLDINGS CORP	92886T201	3/23/2016	3/29/2016	(752.00)	4.49	3,362.71
AVINGER INC	053734109	3/24/2016	3/30/2016	(57.00)	8.99	510.70
SEACHANGE INTERNATIONAL INC	811699107	3/24/2016	3/30/2016	(1,775.00)	5.32	9,397.17
SEQUENTIAL BRANDS GROUP INC	81734P107	3/24/2016	3/30/2016	(701.00)	6.05	4,218.87
TELIGENT INC	87960W104	3/24/2016	3/30/2016	(160.00)	4.81	766.38
UNION BANKSHARES CORP	90539J109	3/24/2016	3/30/2016	(507.00)	22.97	11,628.44
UNION BANKSHARES CORP	90539J109	3/24/2016	3/30/2016	(507.00)	23.00	11,642.08
VONAGE HOLDINGS CORP	92886T201	3/24/2016	3/30/2016	(1,137.00)	4.47	5,059.53
SEACHANGE INTERNATIONAL INC	811699107	3/28/2016	3/31/2016	(265.00)	5.35	1,408.51
TELIGENT INC	87960W104	3/28/2016	3/31/2016	(247.00)	4.81	1,183.64
VONAGE HOLDINGS CORP	92886T201	3/28/2016	3/31/2016	(2,222.00)	4.43	9,803.02
AVINGER INC	053734109	3/29/2016	4/1/2016	(156.00)	8.70	1,352.10

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
HIMAX TECHNO-ADR	43289P106	3/29/2016	4/1/2016	(1,985.00)	11.55	22,857.76
HIMAX TECHNO-ADR	43289P106	3/29/2016	4/1/2016	(4,190.00)	11.55	48,244.70
SEACHANGE INTERNATIONAL INC	811699107	3/29/2016	4/1/2016	(1,794.00)	5.47	9,752.50
SEQUENTIAL BRANDS GROUP INC	81734P107	3/29/2016	4/1/2016	(8,229.00)	6.25	51,175.02
TELIGENT INC	87960W104	3/29/2016	4/1/2016	(11.00)	4.72	51.70
VONAGE HOLDINGS CORP	92886T201	3/29/2016	4/1/2016	(4,434.00)	4.46	19,671.00
AVINGER INC	053734109	3/30/2016	4/4/2016	(741.00)	8.99	6,648.55
AVINGER INC	053734109	3/30/2016	4/4/2016	(1,339.00)	8.87	11,835.83
SEACHANGE INTERNATIONAL INC	811699107	3/30/2016	4/4/2016	(234.00)	5.62	1,307.30
SEQUENTIAL BRANDS GROUP INC	81734P107	3/30/2016	4/4/2016	(589.00)	6.54	3,834.77
VONAGE HOLDINGS CORP	92886T201	3/30/2016	4/4/2016	(3,438.00)	4.54	15,553.85
AVINGER INC	053734109	3/31/2016	4/5/2016	(1,059.00)	9.23	9,754.97
SEACHANGE INTERNATIONAL INC	811699107	3/31/2016	4/5/2016	(121.00)	5.58	671.71
SEQUENTIAL BRANDS GROUP INC	81734P107	3/31/2016	4/5/2016	(1,271.00)	6.41	8,110.33
VONAGE HOLDINGS CORP	92886T201	3/31/2016	4/5/2016	(1,513.00)	4.56	6,868.86
Total Sell						\$3,958,875.28

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
BERRY PLASTICS GROUP INC	08579W103	03/01/2016	923	29,312.36	0.040	36.92	ROBERT W. BAIRD & CO.
GRACO INC	384109104	03/01/2016	758	60,064.91	0.040	30.32	William Blair & Company LLC
HIMAX TECHNO-ADR	43289P106	03/01/2016	2,267	23,915.94	0.030	68.01	COWEN AND CO.
IMPERVA INC	45321L100	03/01/2016	841	37,842.65	0.040	33.64	Pacific Crest
MICHAELS COS INC/THE	59408Q106	03/01/2016	4,260	102,834.27	0.040	170.40	UBS SECURITIES LLC
OLD DOMINION FREIGHT LINE	679580100	03/01/2016	803	54,006.97	0.040	32.12	AVON
RADIUS HEALTH INC	750469207	03/01/2016	256	7,414.76	0.040	10.24	BOFA
VIASAT INC	92552V100	03/01/2016	675	49,304.63	0.020	13.50	Academy Securities
GENTHERM INC	37253A103	03/02/2016	1,265	53,632.08	0.040	50.60	Craig Hallum Capital
GRACO INC	384109104	03/02/2016	491	38,704.01	0.040	19.64	William Blair & Company LLC
HIMAX TECHNO-ADR	43289P106	03/02/2016	2,266	22,708.04	0.040	90.64	Vertical Group
IMPERVA INC	45321L100	03/02/2016	1,093	49,781.45	0.040	43.72	Vertical Group
INC RESEARCH HOLDINGS INC	45329R109	03/02/2016	1,743	72,338.68	0.040	69.72	ROBERT W. BAIRD & CO.
MICHAELS COS INC/THE	59408Q106	03/02/2016	1,539	36,852.28	0.040	61.56	UBS SECURITIES LLC
VIASAT INC	92552V100	03/02/2016	59	4,324.51	0.020	1.18	Academy Securities
WNS HOLDINGS LTD ADR	92932M101	03/02/2016	418	12,298.35	0.040	16.72	Piper Jaffray & Co.
EURONET WORLDWIDE INC	298736109	03/03/2016	842	58,212.43	0.040	33.68	Wells Fargo
GRACO INC	384109104	03/03/2016	84	6,656.74	0.040	3.36	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INC RESEARCH HOLDINGS INC	45329R109	03/03/2016	1,176	46,861.25	0.040	47.04	ROBERT W. BAIRD & CO.
MICHAELS COS INC/THE	59408Q106	03/03/2016	935	22,331.26	0.040	37.40	UBS SECURITIES LLC
VIASAT INC	92552V100	03/03/2016	230	16,828.76	0.020	4.60	Academy Securities
WNS HOLDINGS LTD ADR	92932M101	03/03/2016	457	13,461.21	0.040	18.28	Piper Jaffray & Co.
GRACO INC	384109104	03/04/2016	274	22,281.21	0.040	10.96	William Blair & Company LLC
MICHAELS COS INC/THE	59408Q106	03/04/2016	802	19,549.47	0.040	32.08	UBS SECURITIES LLC
VIASAT INC	92552V100	03/04/2016	110	8,164.27	0.020	2.20	Academy Securities
WNS HOLDINGS LTD ADR	92932M101	03/04/2016	360	10,554.34	0.040	14.40	Piper Jaffray & Co.
EXTRA SPACE STORAGE INC	30225T102	03/07/2016	1,464	123,024.31	0.040	58.56	RAYMOND JAMES AND ASSOCIATES, INC.
GRACO INC	384109104	03/07/2016	274	22,449.86	0.040	10.96	William Blair & Company LLC
HUB GROUP INC	443320106	03/07/2016	527	19,930.35	0.040	21.08	ISLAND TRADING
HUB GROUP INC	443320106	03/07/2016	779	29,552.30	0.040	31.16	MORGAN STANLEY
MATADOR RESOURCES CO	576485205	03/07/2016	7,508	144,529.00	0.000	0.00	RBC CAPITAL MARKETS, LLC
SUMMIT MATERIALS INC	86614U100	03/07/2016	1,578	30,865.68	0.040	63.12	Liquidnet
SUMMIT MATERIALS INC	86614U100	03/07/2016	2,916	56,799.60	0.040	116.64	GOLDMAN SACHS
VIASAT INC	92552V100	03/07/2016	501	37,095.54	0.020	10.02	Academy Securities
WNS HOLDINGS LTD ADR	92932M101	03/07/2016	264	7,721.55	0.040	10.56	Piper Jaffray & Co.
APOGEE ENTERPRISES INC	037598109	03/08/2016	1,284	51,519.86	0.040	51.36	GOLDMAN SACHS
CORNERSTONE ONDEMAND INC	21925Y103	03/08/2016	3,299	102,064.46	0.040	131.96	NEEDHAM AND CO.
EURONET WORLDWIDE INC	298736109	03/08/2016	489	34,194.30	0.040	19.56	Wells Fargo

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GRACO INC	384109104	03/08/2016	371	30,282.62	0.040	14.84	William Blair & Company LLC
HUB GROUP INC	443320106	03/08/2016	1,257	47,136.62	0.040	50.28	MORGAN STANLEY
MDC PARTNERS INC	552697104	03/08/2016	1,162	26,130.36	0.040	46.48	J.P. MORGAN
VIASAT INC	92552V100	03/08/2016	219	16,118.44	0.020	4.38	Academy Securities
BEACON ROOFING SUPPLY INC	073685109	03/09/2016	1,077	41,860.62	0.040	43.08	William Blair & Company LLC
HUB GROUP INC	443320106	03/09/2016	1,172	43,658.88	0.040	46.88	MORGAN STANLEY
APOGEE ENTERPRISES INC	037598109	03/10/2016	503	20,211.09	0.040	20.12	GOLDMAN SACHS
BEACON ROOFING SUPPLY INC	073685109	03/10/2016	1,001	38,450.71	0.040	40.04	William Blair & Company LLC
CORNERSTONE ONDEMAND INC	21925Y103	03/10/2016	651	19,809.73	0.040	26.04	NEEDHAM AND CO.
HUB GROUP INC	443320106	03/10/2016	1,145	42,517.29	0.040	45.80	MORGAN STANLEY
MDC PARTNERS INC	552697104	03/10/2016	435	9,620.20	0.030	13.05	Goldman Sachs Electronic
BEACON ROOFING SUPPLY INC	073685109	03/11/2016	1,001	38,975.94	0.040	40.04	William Blair & Company LLC
LEIDOS HOLDINGS INC	525327102	03/11/2016	3,813	181,859.13	0.040	152.52	COWEN AND CO.
NUVASIVE INC	670704105	03/11/2016	546	25,688.43	0.040	21.84	BREAN MURRAY, CARRET & CO., LLC
NUVASIVE INC	670704105	03/11/2016	728	33,902.09	0.040	29.12	ROBERT W. BAIRD & CO.
SUPERNUS PHARMACEUTICALS INC	868459108	03/11/2016	3,846	60,421.04	0.040	153.84	JEFFERIES LLC
CSG SYSTEMS INTERNATIONAL INC	126349109	03/14/2016	1,845	72,119.39	0.040	73.80	STIFEL NICOLAUS
CSG SYSTEMS INTERNATIONAL INC	126349109	03/15/2016	2,504	98,688.90	0.040	100.16	STIFEL NICOLAUS
APOGEE ENTERPRISES INC	037598109	03/17/2016	578	24,955.15	0.040	23.12	North South Capital
BEACON ROOFING SUPPLY INC	073685109	03/17/2016	970	37,808.18	0.040	38.80	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CORE-MARK HOLDING CO INC	218681104	03/17/2016	445	35,977.89	0.040	17.80	STEPHENS, INC.
EAGLE MATERIALS INC	26969P108	03/17/2016	1,287	86,627.97	0.040	51.48	Liquidnet
EAGLE MATERIALS INC	26969P108	03/17/2016	1,376	92,355.19	0.040	55.04	STEPHENS, INC.
GCP APPLIED TECHNOLOGIES INC	36164Y101	03/17/2016	8,013	154,737.44	0.040	320.52	Pacific Crest
H&E EQUIPMENT SERVICES INC	404030108	03/17/2016	1,436	25,166.91	0.040	57.44	MKM PARTNERS
HUB GROUP INC	443320106	03/17/2016	1,462	56,079.25	0.040	58.48	MORGAN STANLEY
KITE PHARMA INC	49803L109	03/17/2016	622	27,763.47	0.040	24.88	COWEN AND CO.
KITE PHARMA INC	49803L109	03/17/2016	655	29,154.05	0.040	26.20	Liquidnet
KNOLL INC	498904200	03/17/2016	4,003	81,901.38	0.040	160.12	GOLDMAN SACHS
POLYONE CORP	73179P106	03/17/2016	1,282	38,204.50	0.040	51.28	Pacific Crest
AMN HEALTHCARE SERVICES INC	001744101	03/18/2016	1,705	55,686.49	0.040	68.20	BOFA
APOGEE ENTERPRISES INC	037598109	03/18/2016	452	19,979.21	0.040	18.08	North South Capital
BEACON ROOFING SUPPLY INC	073685109	03/18/2016	500	19,948.95	0.040	20.00	WEDBUSH MORGAN SECURITIES
GCP APPLIED TECHNOLOGIES INC	36164Y101	03/18/2016	1,221	24,404.37	0.040	48.84	Liquidnet
H&E EQUIPMENT SERVICES INC	404030108	03/18/2016	4,106	73,325.36	0.040	164.24	MKM PARTNERS
KNOLL INC	498904200	03/18/2016	5,082	104,693.77	0.040	203.28	GOLDMAN SACHS
POLYONE CORP	73179P106	03/18/2016	4,728	142,287.27	0.040	189.12	Pacific Crest
AMN HEALTHCARE SERVICES INC	001744101	03/21/2016	2,033	65,446.54	0.040	81.32	BOFA
H&E EQUIPMENT SERVICES INC	404030108	03/21/2016	1,270	22,653.24	0.040	50.80	MKM PARTNERS
HUBSPOT INC	443573100	03/21/2016	747	34,311.28	0.040	29.88	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/21/2016	50	477.50	0.030	1.50	CITIGROUP GLOBAL MARKETS INC.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/21/2016	1,372	13,212.36	0.030	41.16	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MICROSEMI CORP	595137100	03/21/2016	679	25,252.21	0.040	27.16	BREAN MURRAY, CARRET & CO., LLC
NUVASIVE INC	670704105	03/21/2016	1,331	62,693.29	0.040	53.24	Piper Jaffray & Co.
SUPERNUS PHARMACEUTICALS INC	868459108	03/21/2016	1,343	19,692.14	0.040	53.72	JEFFERIES LLC
ANACOR PHARMACEUTICALS INC	032420101	03/22/2016	894	54,317.83	0.040	35.76	MIZU
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/22/2016	170	1,653.47	0.030	5.10	Liquidnet
SUPERNUS PHARMACEUTICALS INC	868459108	03/22/2016	67	988.20	0.040	2.68	JEFFERIES LLC
TESARO INC	881569107	03/22/2016	467	22,147.71	0.040	18.68	Leerink Swann
BOYD GAMING CORP	103304101	03/23/2016	1,166	22,708.78	0.020	23.32	North South Capital
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/23/2016	591	5,791.21	0.030	17.73	Liquidnet
SUPERNUS PHARMACEUTICALS INC	868459108	03/23/2016	3,146	46,445.03	0.040	125.84	JEFFERIES LLC
TESARO INC	881569107	03/23/2016	870	40,506.68	0.040	34.80	Leerink Swann
BOYD GAMING CORP	103304101	03/24/2016	543	10,471.76	0.040	21.72	Liquidnet
BOYD GAMING CORP	103304101	03/24/2016	702	13,829.47	0.040	28.08	North South Capital
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/24/2016	1,334	13,092.81	0.030	40.02	Liquidnet
LUMENTUM HOLDINGS INC	55024U109	03/24/2016	6,276	167,624.43	0.040	251.04	NEEDHAM AND CO.
BOYD GAMING CORP	103304101	03/28/2016	1,371	26,871.33	0.040	54.84	North South Capital
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/28/2016	1,732	17,064.01	0.030	51.96	Liquidnet
LUMENTUM HOLDINGS INC	55024U109	03/28/2016	2,819	75,288.72	0.040	112.76	NEEDHAM AND CO.
BOYD GAMING CORP	103304101	03/29/2016	1,012	20,823.22	0.030	30.36	ITG Algo Desk
CARROLS RESTAURANT GROUP INC COM	14574X104	03/29/2016	195	2,669.57	0.040	7.80	RAYMOND JAMES AND ASSOCIATES, INC.
CARROLS RESTAURANT GROUP INC COM	14574X104	03/29/2016	2,784	38,712.36	0.020	55.68	JONES TRADING
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/29/2016	878	8,536.44	0.030	26.34	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BOYD GAMING CORP	103304101	03/30/2016	1,027	21,173.45	0.030	30.81	ITG Algo Desk
AMN HEALTHCARE SERVICES INC	001744101	03/31/2016	995	33,681.65	0.040	39.80	North South Capital
ASTEC INDUSTRIES INC	046224101	03/31/2016	776	36,205.29	0.040	31.04	STIFEL NICOLAUS
BOYD GAMING CORP	103304101	03/31/2016	3,542	73,396.62	0.030	106.26	ITG Algo Desk
CARROLS RESTAURANT GROUP INC COM	14574X104	03/31/2016	1,169	16,896.61	0.030	35.07	ITG Algo Desk
CITY OFFICE REIT INC	178587101	03/31/2016	571	6,509.40	0.000	0.00	Wunderlich Securities
CITY OFFICE REIT INC	178587101	03/31/2016	1,088	12,403.20	0.000	0.00	Compass Capital
CITY OFFICE REIT INC	178587101	03/31/2016	2,722	31,030.80	0.000	0.00	DEUTSCHE BANK
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	03/31/2016	457	4,503.14	0.030	13.71	Liquidnet
Total EQUITY				\$4,587,573.63		\$5,537.12	
Average Commission Per EQUITY						0.035	
Total Purchases				\$4,587,573.63		\$5,537.12	
Average Commission Per Purchases						0.035	

Sales

EQUITY							
APPFOLIO INC	03783C100	03/01/2016	390	4,618.69	0.020	7.80	Academy Securities
CVENT INC	23247G109	03/01/2016	6,158	124,343.57	0.040	246.32	Pacific Crest
EXPRESS INC	30219E103	03/01/2016	1,258	21,702.64	0.040	50.32	North South Capital
FLEX PHARMA INC	33938A105	03/01/2016	158	1,192.93	0.030	4.74	Goldman Sachs Electronic
MATADOR RESOURCES CO	576485205	03/01/2016	1,267	20,817.32	0.040	50.68	ISI Group
TELIGENT INC	87960W104	03/01/2016	535	3,236.80	0.030	16.05	Goldman Sachs Electronic
APPFOLIO INC	03783C100	03/02/2016	683	8,110.76	0.020	13.66	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FLEX PHARMA INC	33938A105	03/02/2016	16	128.00	0.030	0.48	Goldman Sachs Electronic
MATADOR RESOURCES CO	576485205	03/02/2016	2,414	42,433.77	0.040	96.56	ISI Group
APPFOLIO INC	03783C100	03/03/2016	143	1,696.07	0.020	2.86	Academy Securities
MATADOR RESOURCES CO	576485205	03/03/2016	792	14,994.22	0.040	31.68	ISI Group
NANOSTRING TECHNOLOGIES INC	63009R109	03/03/2016	532	8,185.51	0.040	21.28	ISI Group
APPFOLIO INC	03783C100	03/04/2016	750	8,850.00	0.040	30.00	RBC CAPITAL MARKETS, LLC
APPFOLIO INC	03783C100	03/04/2016	156	1,833.00	0.020	3.12	Academy Securities
MATADOR RESOURCES CO	576485205	03/04/2016	153	3,153.67	0.040	6.12	ISI Group
NANOSTRING TECHNOLOGIES INC	63009R109	03/04/2016	2,826	43,316.08	0.040	113.04	Leerink Swann
SEACHANGE INTERNATIONAL INC	811699107	03/04/2016	1,893	11,263.35	0.020	37.86	Academy Securities
APPFOLIO INC	03783C100	03/07/2016	197	2,330.61	0.020	3.94	Academy Securities
COMSCORE INC	20564W105	03/07/2016	6,010	167,356.86	0.020	120.20	Academy Securities
FLEX PHARMA INC	33938A105	03/07/2016	187	1,403.45	0.030	5.61	Goldman Sachs Electronic
SEACHANGE INTERNATIONAL INC	811699107	03/07/2016	2,227	12,809.70	0.030	66.81	MKM PARTNERS
AMBARELLA INC	G037AX101	03/08/2016	570	22,481.94	0.040	22.80	Dougherty & Company
APPFOLIO INC	03783C100	03/08/2016	669	7,873.46	0.020	13.38	Academy Securities
CRAY INC	225223304	03/08/2016	3,294	134,994.71	0.040	131.76	STIFEL NICOLAUS
FLIR SYSTEMS INC	302445101	03/08/2016	1,888	59,953.82	0.040	75.52	RAYMOND JAMES AND ASSOCIATES, INC.
PHYSICIANS REALTY TRUST	71943U104	03/08/2016	3,249	56,898.11	0.040	129.96	Compass Capital
SEACHANGE INTERNATIONAL INC	811699107	03/08/2016	501	2,835.26	0.020	10.02	JONES TRADING
TREEHOUSE FOODS INC	89469A104	03/08/2016	1,264	107,707.46	0.040	50.56	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AMBARELLA INC	G037AX101	03/09/2016	932	36,777.09	0.040	37.28	Dougherty & Company
SEACHANGE INTERNATIONAL INC	811699107	03/09/2016	412	2,311.77	0.020	8.24	JONES TRADING
VONAGE HOLDINGS CORP	92886T201	03/09/2016	2,313	11,671.40	0.030	69.39	Vertical Group
VONAGE HOLDINGS CORP	92886T201	03/09/2016	1,751	8,644.86	0.030	52.53	Goldman Sachs Electronic
ACADIA HEALTHCARE CO INC	00404A109	03/10/2016	1,307	70,546.50	0.040	52.28	ROBERT W. BAIRD & CO.
ALNYLAM PHARMACEUTICALS INC	02043Q107	03/10/2016	456	25,674.44	0.040	18.24	COWEN AND CO.
APPFOLIO INC	03783C100	03/10/2016	10	117.98	0.020	0.20	Academy Securities
BLUEBIRD BIO INC	09609G100	03/10/2016	783	35,098.13	0.040	31.32	COWEN AND CO.
EAGLE PHARMACEUTICALS INC/DE	269796108	03/10/2016	299	17,654.99	0.040	11.96	COWEN AND CO.
EXTRA SPACE STORAGE INC	30225T102	03/10/2016	898	75,797.49	0.040	35.92	RAYMOND JAMES AND ASSOCIATES; INC.
EXTRA SPACE STORAGE INC	30225T102	03/10/2016	566	47,731.97	0.040	22.64	Liquidnet
INTRA-CELLULAR THERAPIES INC	46116X101	03/10/2016	383	10,030.43	0.040	15.32	COWEN AND CO.
JACK IN THE BOX INC	466367109	03/10/2016	4,412	287,620.49	0.040	176.48	ROBERT W. BAIRD & CO.
KITE PHARMA INC	49803L109	03/10/2016	603	28,964.56	0.040	24.12	COWEN AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	03/10/2016	791	26,243.17	0.040	31.64	COWEN AND CO.
RADIUS HEALTH INC	750469207	03/10/2016	846	28,950.46	0.040	33.84	COWEN AND CO.
SAGE THERAPEUTICS INC	78667J108	03/10/2016	288	9,393.87	0.040	11.52	COWEN AND CO.
SEACHANGE INTERNATIONAL INC	811699107	03/10/2016	40	225.63	0.020	0.80	JONES TRADING
TELIGENT INC	87960W104	03/10/2016	3,003	15,050.14	0.030	90.09	Goldman Sachs Electronic
ULTRAGENYX PHARMACEUTICAL INC	90400D108	03/10/2016	460	25,057.72	0.040	18.40	COWEN AND CO.
VONAGE HOLDINGS CORP	92886T201	03/10/2016	3,002	14,725.41	0.020	60.04	Vertical Group
AMBARELLA INC	G037AX101	03/11/2016	143	5,648.50	0.040	5.72	Dougherty & Company

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
APPFOLIO INC	03783C100	03/11/2016	1,273	15,023.05	0.020	25.46	Academy Securities
AVINGER INC	053734109	03/11/2016	1,059	12,333.86	0.040	42.36	STEPHENS, INC.
SEACHANGE INTERNATIONAL INC	811699107	03/11/2016	815	4,424.72	0.030	24.45	Goldman Sachs Electronic
TELIGENT INC	87960W104	03/11/2016	2,366	11,492.37	0.020	47.32	Goldman Sachs Electronic
UNIVERSAL DISPLAY CORP	91347P105	03/11/2016	1,511	76,673.28	0.040	60.44	NEEDHAM AND CO.
VONAGE HOLDINGS CORP	92886T201	03/11/2016	117	555.75	0.020	2.34	Vertical Group
AMBARELLA INC	G037AX101	03/14/2016	679	27,411.98	0.040	27.16	Dougherty & Company
APPFOLIO INC	03783C100	03/14/2016	1,284	15,242.24	0.020	25.68	Academy Securities
AVINGER INC	053734109	03/14/2016	97	1,089.22	0.040	3.88	Liquidnet
HIMAX TECHNO-ADR	43289P106	03/14/2016	4,608	50,312.45	0.040	184.32	Craig Hallum Capital
HIMAX TECHNO-ADR	43289P106	03/14/2016	3,361	36,758.25	0.040	134.44	Liquidnet
SEACHANGE INTERNATIONAL INC	811699107	03/14/2016	832	4,574.50	0.020	16.64	Goldman Sachs Electronic
TELIGENT INC	87960W104	03/14/2016	3,003	15,920.40	0.030	90.09	Craig Hallum Capital
TELIGENT INC	87960W104	03/14/2016	2,036	10,796.50	0.030	61.08	Goldman Sachs Electronic
VONAGE HOLDINGS CORP	92886T201	03/14/2016	1,944	9,312.34	0.020	38.88	Vertical Group
APPFOLIO INC	03783C100	03/15/2016	40	480.03	0.020	0.80	Academy Securities
AVINGER INC	053734109	03/15/2016	448	4,575.60	0.040	17.92	Liquidnet
VONAGE HOLDINGS CORP	92886T201	03/15/2016	1,251	5,782.87	0.020	25.02	Goldman Sachs Electronic
APPFOLIO INC	03783C100	03/16/2016	610	7,321.89	0.020	12.20	Academy Securities
AVINGER INC	053734109	03/16/2016	1,237	11,399.08	0.030	37.11	Liquidnet
IMPERVA INC	45321L100	03/16/2016	1,593	74,103.65	0.040	63.72	North South Capital
SEACHANGE INTERNATIONAL INC	811699107	03/16/2016	295	1,592.85	0.030	8.85	Goldman Sachs Electronic
VONAGE HOLDINGS CORP	92886T201	03/16/2016	1,251	5,775.49	0.020	25.02	Goldman Sachs Electronic

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ABIOMED INC	003654100	03/17/2016	594	50,913.94	0.040	23.76	MORGAN STANLEY
APPFOLIO INC	03783C100	03/17/2016	317	3,797.85	0.020	6.34	Academy Securities
AVINGER INC	053734109	03/17/2016	169	1,523.33	0.030	5.07	Liquidnet
DEXCOM INC	252131107	03/17/2016	635	37,897.63	0.040	25.40	Liquidnet
GTT COMMUNICATIONS INC	362393100	03/17/2016	1,411	21,887.29	0.040	56.44	Dougherty & Company
K2M GROUP HOLDINGS INC	48273J107	03/17/2016	343	4,343.72	0.040	13.72	William Blair & Company LLC
MEDICINES CO	584688105	03/17/2016	20	613.00	0.040	0.80	ISI Group
MICHAELS COS INC/THE	59408Q106	03/17/2016	819	22,006.28	0.040	32.76	Buckingham Research Group
NEUROCRINE BIOSCIENCES INC	64125C109	03/17/2016	2,607	88,158.83	0.040	104.28	Liquidnet
PORTOLA PHARMACEUTICALS INC	737010108	03/17/2016	1,166	32,138.22	0.040	46.64	MAXM
PORTOLA PHARMACEUTICALS INC	737010108	03/17/2016	654	17,981.73	0.040	26.16	Liquidnet
REPLIGEN CORP	759916109	03/17/2016	420	10,366.52	0.040	16.80	STEPHENS, INC.
SCOTT'S MIRACLE-GRO CO-CL A	810186106	03/17/2016	1,811	132,725.84	0.040	72.44	William Blair & Company LLC
SEACHANGE INTERNATIONAL INC	811699107	03/17/2016	481	2,553.68	0.030	14.43	Liquidnet
SEQUENTIAL BRANDS GROUP INC	81734P107	03/17/2016	1,621	10,538.45	0.030	48.63	North South Capital
TELIGENT INC	87960W104	03/17/2016	551	2,557.85	0.020	11.02	Goldman Sachs Electronic
THERAPEUTICSMD INC	88338N107	03/17/2016	360	2,161.73	0.030	10.80	STIFEL NICOLAUS
UNION BANKSHARES CORP	90539J109	03/17/2016	5,049	116,834.36	0.020	100.98	JONES TRADING
UNION BANKSHARES CORP	90539J109	03/17/2016	2,414	56,261.89	0.040	96.56	ROBERT W. BAIRD & CO.
VONAGE HOLDINGS CORP	92886T201	03/17/2016	1,251	5,573.33	0.020	25.02	Goldman Sachs Electronic
ABIOMED INC	003654100	03/18/2016	498	43,352.74	0.040	19.92	MORGAN STANLEY
ACADIA HEALTHCARE CO INC	00404A109	03/18/2016	1,767	90,804.72	0.040	70.68	JEFFERIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ALNYLAM PHARMACEUTICALS INC	02043Q107	03/18/2016	456	26,514.62	0.040	18.24	COWEN AND CO.
AVINGER INC	053734109	03/18/2016	143	1,300.50	0.030	4.29	Liquidnet
EAGLE PHARMACEUTICALS INC/DE	269796108	03/18/2016	2,892	123,821.27	0.040	115.68	William Blair & Company LLC
EAGLE PHARMACEUTICALS INC/DE	269796108	03/18/2016	518	23,180.34	0.040	20.72	William Blair & Company LLC
GTT COMMUNICATIONS INC	362393100	03/18/2016	940	14,533.06	0.040	37.60	Dougherty & Company
INTRA-CELLULAR THERAPIES INC	46116X101	03/18/2016	376	8,842.58	0.040	15.04	COWEN AND CO.
K2M GROUP HOLDINGS INC	48273J107	03/18/2016	5,870	75,224.05	0.040	234.80	William Blair & Company LLC
K2M GROUP HOLDINGS INC	48273J107	03/18/2016	722	9,234.38	0.040	28.88	Liquidnet
MEDICINES CO	584688105	03/18/2016	1,117	34,098.77	0.040	44.68	ISI Group
PORTOLA PHARMACEUTICALS INC	737010108	03/18/2016	503	13,587.09	0.040	20.12	MAXM
REPLIGEN CORP	759916109	03/18/2016	928	22,746.39	0.040	37.12	STEPHENS, INC.
SEACHANGE INTERNATIONAL INC	811699107	03/18/2016	1,142	5,938.06	0.030	34.26	ITG Algo Desk
SEQUENTIAL BRANDS GROUP INC	81734P107	03/18/2016	984	6,467.83	0.030	29.52	North South Capital
TELIGENT INC	87960W104	03/18/2016	854	3,939.33	0.020	17.08	Leerink Swann
THERAPEUTICSMD INC	88338N107	03/18/2016	5,285	32,618.49	0.030	158.55	STIFEL NICOLAUS
UNION BANKSHARES CORP	90539J109	03/18/2016	958	22,536.57	0.040	38.32	ROBERT W. BAIRD & CO.
VONAGE HOLDINGS CORP	92886T201	03/18/2016	1,251	5,850.80	0.020	25.02	ITG Algo Desk
VONAGE HOLDINGS CORP	92886T201	03/18/2016	395	1,872.30	0.020	7.90	Vertical Group
ALDER BIOPHARMACEUTICALS INC	014339105	03/21/2016	1,932	33,888.44	0.040	77.28	J.P. MORGAN
GTT COMMUNICATIONS INC	362393100	03/21/2016	2,518	39,038.57	0.040	100.72	Dougherty & Company
K2M GROUP HOLDINGS INC	48273J107	03/21/2016	252	3,252.29	0.040	10.08	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
REPLIGEN CORP	759916109	03/21/2016	372	9,161.36	0.040	14.88	STEPHENS, INC.
SEACHANGE INTERNATIONAL INC	811699107	03/21/2016	850	4,523.19	0.030	25.50	ITG Algo Desk
TELIGENT INC	87960W104	03/21/2016	702	3,393.19	0.020	14.04	ITG Algo Desk
THERAPEUTICSMD INC	88338N107	03/21/2016	359	2,230.18	0.030	10.77	STIFEL NICOLAUS
UNION BANKSHARES CORP	90539J109	03/21/2016	671	15,604.78	0.040	26.84	ROBERT W. BAIRD & CO.
AVINGER INC	053734109	03/22/2016	1,779	15,363.09	0.030	53.37	ITG Algo Desk
DEAN FOODS CO	242370203	03/22/2016	6,773	115,772.92	0.040	270.92	J.P. MORGAN
DEAN FOODS CO	242370203	03/22/2016	585	9,959.68	0.040	23.40	Liquidnet
REPLIGEN CORP	759916109	03/22/2016	241	5,934.99	0.040	9.64	STEPHENS, INC.
SEACHANGE INTERNATIONAL INC	811699107	03/22/2016	3,157	17,020.33	0.030	94.71	ITG Algo Desk
SEQUENTIAL BRANDS GROUP INC	81734P107	03/22/2016	5,846	38,613.41	0.020	116.92	JONES TRADING
TELIGENT INC	87960W104	03/22/2016	979	4,922.61	0.030	29.37	ITG Algo Desk
UNION BANKSHARES CORP	90539J109	03/22/2016	463	10,742.29	0.040	18.52	ROBERT W. BAIRD & CO.
AVINGER INC	053734109	03/23/2016	2,450	21,927.99	0.030	73.50	ITG Algo Desk
DEAN FOODS CO	242370203	03/23/2016	3,802	66,011.08	0.030	114.06	ITG Algo Desk
SEACHANGE INTERNATIONAL INC	811699107	03/23/2016	30	161.70	0.030	0.90	ITG Algo Desk
VONAGE HOLDINGS CORP	92886T201	03/23/2016	752	3,377.83	0.020	15.04	Liquidnet
AVINGER INC	053734109	03/24/2016	57	512.43	0.030	1.71	ITG Algo Desk
SEACHANGE INTERNATIONAL INC	811699107	03/24/2016	1,775	9,450.63	0.030	53.25	ITG Algo Desk
SEQUENTIAL BRANDS GROUP INC	81734P107	03/24/2016	701	4,240.00	0.030	21.03	ITG Algo Desk
TELIGENT INC	87960W104	03/24/2016	160	769.60	0.020	3.20	ITG Algo Desk
UNION BANKSHARES CORP	90539J109	03/24/2016	507	11,643.91	0.030	15.21	ITG Algo Desk
UNION BANKSHARES CORP	90539J109	03/24/2016	507	11,662.62	0.040	20.28	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
VONAGE HOLDINGS CORP	92886T201	03/24/2016	1,137	5,082.39	0.020	22.74	Liquidnet
SEACHANGE INTERNATIONAL INC	811699107	03/28/2016	265	1,416.50	0.030	7.95	ITG Algo Desk
TELIGENT INC	87960W104	03/28/2016	247	1,188.61	0.020	4.94	ITG Algo Desk
VONAGE HOLDINGS CORP	92886T201	03/28/2016	2,222	9,847.68	0.020	44.44	ITG Algo Desk
AVINGER INC	053734109	03/29/2016	156	1,356.81	0.030	4.68	Liquidnet
HIMAX TECHNO-ADR	43289P106	03/29/2016	4,190	48,413.36	0.040	167.60	Craig Hallum Capital
HIMAX TECHNO-ADR	43289P106	03/29/2016	1,985	22,917.82	0.030	59.55	ITG Algo Desk
SEACHANGE INTERNATIONAL INC	811699107	03/29/2016	1,794	9,806.54	0.030	53.82	ITG Algo Desk
SEQUENTIAL BRANDS GROUP INC	81734P107	03/29/2016	8,229	51,423.02	0.030	246.87	ITG Algo Desk
TELIGENT INC	87960W104	03/29/2016	11	51.93	0.020	0.22	ITG Algo Desk
VONAGE HOLDINGS CORP	92886T201	03/29/2016	4,434	19,760.12	0.020	88.68	ITG Algo Desk
AVINGER INC	053734109	03/30/2016	1,339	11,876.26	0.030	40.17	Liquidnet
AVINGER INC	053734109	03/30/2016	741	6,663.52	0.020	14.82	ROSENFELD/M AND J SEC (AMEX)
SEACHANGE INTERNATIONAL INC	811699107	03/30/2016	234	1,314.35	0.030	7.02	ITG Algo Desk
SEQUENTIAL BRANDS GROUP INC	81734P107	03/30/2016	589	3,852.53	0.030	17.67	ITG Algo Desk
VONAGE HOLDINGS CORP	92886T201	03/30/2016	3,438	15,622.96	0.020	68.76	ITG Algo Desk
AVINGER INC	053734109	03/31/2016	1,059	9,776.37	0.020	21.18	ROSENFELD/M AND J SEC (AMEX)
SEACHANGE INTERNATIONAL INC	811699107	03/31/2016	121	675.36	0.030	3.63	ITG Algo Desk
SEQUENTIAL BRANDS GROUP INC	81734P107	03/31/2016	1,271	8,148.64	0.030	38.13	ITG Algo Desk
VONAGE HOLDINGS CORP	92886T201	03/31/2016	1,513	6,899.28	0.020	30.26	Vertical Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total EQUITY				\$3,965,983.68		\$7,021.02	
Average Commission Per EQUITY						0.032	
Total Sales				\$3,965,983.68		\$7,021.02	
Average Commission Per Sales						0.032	
Total All Trades				\$8,553,557.31		\$12,558.14	
Average Commission Per Trade						0.033	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	3/1/2016	3/1/2016			(2,008.11)
U.S. DOLLARS	USD	3/4/2016	3/4/2016			(487.08)
U.S. DOLLARS	USD	3/7/2016	3/7/2016			(867.57)
U.S. DOLLARS	USD	3/10/2016	3/10/2016			(3,817.70)
U.S. DOLLARS	USD	3/11/2016	3/11/2016			(1,914.25)
U.S. DOLLARS	USD	3/14/2016	3/14/2016			(1,323.60)
U.S. DOLLARS	USD	3/17/2016	3/17/2016			(808.18)
U.S. DOLLARS	USD	3/18/2016	3/18/2016			(2,489.76)
U.S. DOLLARS	USD	3/23/2016	3/23/2016			(1,004.40)
U.S. DOLLARS	USD	3/28/2016	3/28/2016			(514.40)
U.S. DOLLARS	USD	3/28/2016	3/28/2016			(671.10)
U.S. DOLLARS	USD	3/30/2016	3/30/2016			(152.40)
Total Withdrawal						\$(16,058.55)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
FLIR SYSTEMS INC	302445101	2/17/2016	3/4/2016			487.08
WOODWARD INC	980745103	2/18/2016	3/7/2016			867.57
J2 GLOBAL INC	48123V102	2/19/2016	3/10/2016			1,437.15
SCOTT'S MIRACLE-GRO CO-CL A	810186106	2/23/2016	3/10/2016			2,380.55
EVERCORE PARTNERS INC	29977A105	2/24/2016	3/11/2016			1,914.25
JACK IN THE BOX INC	466367109	2/26/2016	3/14/2016			1,323.60
COLUMBIA SPORTSWEAR CO	198516106	3/2/2016	3/17/2016			808.18
MDC PARTNERS INC	552697104	3/2/2016	3/18/2016			2,489.76
DEAN FOODS CO	242370203	3/10/2016	3/23/2016			1,004.40
MONRO MUFFLER	610236101	3/11/2016	3/25/2016			671.10
CORE-MARK HOLDING CO INC	218681104	3/9/2016	3/28/2016			514.40
CALATLANTIC GROUP INC	128195104	3/11/2016	3/30/2016			152.40
Total Dividend						\$14,050.44
Interest						
U.S. DOLLARS	USD	2/29/2016	3/1/2016			432.42
U.S. DOLLARS	USD	3/31/2016	3/31/2016			0.15
Total Interest						\$432.57

Account: 1083-3-23961

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



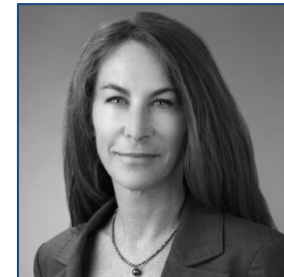
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