

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending April 30, 2017

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

April 01, 2017 to April 30, 2017

Beginning Market Value	29,922,686.74
Beginning Accrued Income	4,537.34
Beginning Portfolio Value	29,927,224.08
Contributions	0.00
Withdrawals	(4,537.34)
Gain (Loss)	501,625.36
Interest and Dividends	4,740.59
Net Accrued Income	(4,275.64)
Ending Market Value	30,424,515.35
Ending Accrued Income	261.70
Ending Portfolio Value	30,424,777.05
Total Portfolio	1.68%
Total Net Of Fees	1.65%
Russell 2000 Growth TR	1.84%
Total Investment Return	\$502,090.31

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$30,424,777	1.68%	1.68%	5.96%	8.76%	22.23%	1.18%
Total Portfolio Net of Fees	\$30,424,777	1.65%	1.65%	5.86%	8.62%	21.75%	0.78%
Russell 2000 Growth TR		1.84%	1.84%	5.57%	7.29%	24.06%	5.56%

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	863,595.97	863,595.97	1.00	863,595.97	2.84	-
Total Cash		\$863,595.97		\$863,595.97	2.84	-
Equity						
Consumer Discretionary						
DAVE & BUSTER'S ENTERTAINMENT INC	11,056.00	645,730.67	64.01	707,694.56	2.33	61,963.89
BURLINGTON STORES INC	5,394.00	420,592.18	98.92	533,574.48	1.75	112,982.30
OLLIE'S BARGAIN OUTLET HOLDI	13,487.00	426,806.81	38.30	516,552.10	1.70	89,745.29
WENDY'S CO/THE	29,164.00	315,025.15	14.74	429,877.36	1.41	114,852.21
VISTEON CORP	3,790.00	358,317.11	102.95	390,180.50	1.28	31,863.39
CALLAWAY GOLF CO	29,108.00	331,841.69	11.85	344,929.80	1.13	13,088.11
VAIL RESORTS INC	1,682.00	202,544.24	197.66	332,464.12	1.09	129,919.88
WINGSTOP INC	10,596.00	319,352.79	29.43	311,840.28	1.02	(7,512.51)
STEVEN MADDEN LTD	7,619.00	292,817.72	38.05	289,902.95	0.95	(2,914.77)
COOPER-STANDARD HOLDING INC	1,988.00	185,176.28	113.07	224,783.16	0.74	39,606.88
CARVANA CO	1,535.00	23,025.00	11.10	17,038.50	0.06	(5,986.50)
Total Consumer Discretionary		\$3,521,229.64		\$4,098,837.81	13.47	\$577,608.17

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
SUNOPTA INC	40,227.00	283,171.31	7.30	293,657.10	0.97	10,485.79
ELF BEAUTY INC	6,126.00	161,600.73	27.25	166,933.50	0.55	5,332.77
Total Consumer Staples		\$444,772.04		\$460,590.60	1.51	\$15,818.56
Energy						
PATTERSON-UTI ENERGY INC	12,659.00	349,952.11	21.65	274,004.06	0.90	(75,948.05)
CALLON PETROLEUM CO	19,024.00	290,856.04	11.84	225,244.16	0.74	(65,611.88)
MATADOR RESOURCES CO	9,386.00	191,769.45	21.68	203,488.48	0.67	11,719.03
Total Energy		\$832,577.60		\$702,736.70	2.31	\$(129,840.90)
Financials						
EVERCORE PARTNERS INC	8,329.00	482,564.21	73.75	614,263.75	2.02	131,699.54
MOELIS & CO	10,796.00	319,666.69	36.70	396,213.20	1.30	76,546.51
SYNOVUS FINANCIAL CORP	8,477.00	279,621.59	41.80	354,338.60	1.16	74,717.01
WESTERN ALLIANCE BANCORP	7,149.00	255,962.10	47.90	342,437.10	1.13	86,475.00
TEXAS CAPITAL BA	3,553.00	208,637.48	76.10	270,383.30	0.89	61,745.82
FIRST HAWAIIAN INC	8,767.00	249,895.41	29.77	260,993.59	0.86	11,098.18
Total Financials		\$1,796,347.48		\$2,238,629.54	7.36	\$442,282.06

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
TESARO INC	3,020.00	317,199.72	147.59	445,721.80	1.47	128,522.08
BIOTELEMETRY INC	12,465.00	287,489.13	32.90	410,098.50	1.35	122,609.37
EXACT SCIENCES	13,519.00	269,021.53	30.01	405,705.19	1.33	136,683.66
HEALTHEQUITY INC	8,600.00	239,881.60	45.52	391,472.00	1.29	151,590.40
EXELIXIS INC	16,217.00	223,505.22	22.40	363,260.80	1.19	139,755.58
TELADOC INC	14,214.00	289,999.35	24.80	352,507.20	1.16	62,507.85
SAGE THERAPEUTICS INC	4,782.00	240,617.77	71.00	339,522.00	1.12	98,904.23
BLUEBIRD BIO INC	3,672.00	229,017.03	88.95	326,624.40	1.07	97,607.37
ACHAOGEN INC	12,752.00	183,658.43	24.08	307,068.16	1.01	123,409.73
NEVRO CORP	3,075.00	282,756.77	94.22	289,726.50	0.95	6,969.73
VOCERA COMMUNICATIONS INC	10,951.00	200,194.60	25.36	277,717.36	0.91	77,522.76
COTIVITI HOLDINGS INC	6,223.00	201,839.33	41.79	260,059.17	0.85	58,219.84
REPLIGEN CORP	6,903.00	191,690.40	36.79	253,961.37	0.83	62,270.97
PENUMBRA INC	2,921.00	144,165.02	85.45	249,599.45	0.82	105,434.43
PORTOLA PHARMACEUTICALS INC	5,906.00	146,520.67	39.99	236,180.94	0.78	89,660.27
K2M GROUP HOLDINGS INC	10,295.00	180,650.14	22.15	228,034.25	0.75	47,384.11
ABIOMED INC	1,724.00	158,419.74	130.32	224,671.68	0.74	66,251.94
AVEXIS INC	2,698.00	221,785.95	80.50	217,189.00	0.71	(4,596.95)
MASIMO CORP	2,106.00	141,907.33	102.74	216,370.44	0.71	74,463.11

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
PARATEK PHARMACEUTICALS INC	9,913.00	210,165.38	21.45	212,633.85	0.70	2,468.47
AERIE PHARMACEUTICALS INC	4,725.00	202,107.44	44.05	208,136.25	0.68	6,028.81
HESKA CORP	1,871.00	144,572.17	108.25	202,535.75	0.67	57,963.58
DERMIRA INC	5,778.00	174,148.64	34.06	196,798.68	0.65	22,650.04
AURINIA PHARMACEUTICALS INC	27,234.00	220,117.39	7.01	190,910.34	0.63	(29,207.05)
NANOSTRING TECHNOLOGIES INC	9,873.00	116,614.09	17.48	172,580.04	0.57	55,965.95
SPECTRANETICS CORP	6,022.00	185,412.34	28.60	172,229.20	0.57	(13,183.14)
KITE PHARMA INC	1,955.00	146,258.92	82.08	160,466.40	0.53	14,207.48
BLUEPRINT MEDICINES CORP	3,172.00	133,117.77	46.58	147,751.76	0.49	14,633.99
GW PHARMACEUTICALS PLC	1,211.00	126,251.48	118.73	143,782.03	0.47	17,530.55
FLEXION THERAPEUTICS INC	4,208.00	103,753.75	20.41	85,885.28	0.28	(17,868.47)
CLOVIS ONCOLOGY INC	1,199.00	72,679.34	57.89	69,410.11	0.23	(3,269.23)
GLOBAL BLOOD THERAPEUTICS IN	1,987.00	72,996.97	28.95	57,523.65	0.19	(15,473.32)
Total Health Care		\$6,058,515.41		\$7,816,133.55	25.69	\$1,757,618.14
Industrials						
KENNAMETAL INC	16,580.00	596,138.22	41.58	689,396.40	2.27	93,258.18
TIMKEN CO/THE	13,463.00	600,491.52	48.25	649,589.75	2.14	49,098.23
QUANTA SERVICES INC	16,604.00	466,031.46	35.44	588,445.76	1.93	122,414.30

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
WOODWARD INC	6,333.00	304,268.90	67.67	428,554.11	1.41	124,285.21
JOHN BEAN TECHNOLOGIES CORP	4,195.00	364,224.00	88.65	371,886.75	1.22	7,662.75
KNIGHT TRANSPORTATION INC	8,922.00	299,889.64	34.30	306,024.60	1.01	6,134.96
OLD DOMINION FREIGHT LINE	3,248.00	216,446.17	88.52	287,512.96	0.95	71,066.79
CIRCOR INTERNATIONAL INC	4,205.00	283,936.72	66.71	280,515.55	0.92	(3,421.17)
SKYWEST INC	7,438.00	290,070.11	37.20	276,693.60	0.91	(13,376.51)
HUB GROUP INC	6,540.00	276,186.48	39.15	256,041.00	0.84	(20,145.48)
AIR TRANSPORT SERVICES GROUP INC	13,039.00	229,387.13	18.39	239,787.21	0.79	10,400.08
Total Industrials		\$3,927,070.35		\$4,374,447.69	14.38	\$447,377.34

Information Technology

EVERBRIDGE INC	30,760.00	501,371.95	23.21	713,939.60	2.35	212,567.65
MINDBODY INC - CLASS A	18,878.00	370,963.01	28.35	535,191.30	1.76	164,228.29
INPHI CORP	12,446.00	496,623.31	41.42	515,513.32	1.69	18,890.01
CELESTICA INC	32,185.00	440,032.49	14.25	458,636.25	1.51	18,603.76
ENTEGRIS INC	17,203.00	374,161.43	24.80	426,634.40	1.40	52,472.97
ACXIOM CORP	14,576.00	380,110.01	28.90	421,246.40	1.38	41,136.39
MONOLITHIC POWER SYSTEMS INC	4,498.00	302,535.96	91.50	411,567.00	1.35	109,031.04
IMPINJ INC	9,460.00	278,023.39	37.48	354,560.80	1.17	76,537.41

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
COHERENT INC	1,605.00	271,980.31	215.60	346,038.00	1.14	74,057.69
EXTREME NETWORKS	41,917.00	293,218.44	7.82	327,581.38	1.08	34,362.94
SQUARE INC - A	17,712.00	226,804.57	18.24	323,066.88	1.06	96,262.31
ALARM.COM HOLDINGS INC	9,650.00	298,752.47	32.61	314,686.50	1.03	15,934.03
ASPEN TECHNOLOGY INC	5,038.00	212,857.60	61.49	309,786.62	1.02	96,929.02
PROOFPOINT INC	4,077.00	297,027.25	75.37	307,283.49	1.01	10,256.24
LEIDOS HOLDINGS INC	5,707.00	283,967.37	52.66	300,530.62	0.99	16,563.25
MULESOFT INC -A	11,019.00	254,265.94	23.04	253,877.76	0.83	(388.18)
MICROSEMI CORP	5,407.00	174,164.67	46.94	253,804.58	0.83	79,639.91
PDF SOLUTIONS	13,252.00	278,829.86	19.02	252,053.04	0.83	(26,776.82)
SHOPIFY INC	3,234.00	127,485.00	75.95	245,622.30	0.81	118,137.30
MAXLINEAR INC	7,137.00	74,615.98	27.83	198,622.71	0.65	124,006.73
NANOMETRICS INC	5,101.00	141,596.24	31.56	160,962.06	0.53	19,365.82
J2 GLOBAL INC	1,745.00	130,028.62	90.24	157,468.80	0.52	27,440.18
ORBOTECH LTD	4,717.00	152,249.40	32.93	155,330.81	0.51	3,081.41
GTT COMMUNICATIONS INC	5,439.00	114,485.48	27.50	149,572.50	0.49	35,087.02
DESCARTES SYS	6,141.00	97,123.06	23.15	142,164.15	0.47	45,041.09
ICHOR HOLDINGS LTD	5,411.00	105,514.50	19.40	104,973.40	0.35	(541.10)
Total Information Technology		\$6,678,788.31		\$8,140,714.67	26.76	\$1,461,926.36

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
FERRO CORP	23,183.00	349,737.13	17.92	415,439.36	1.37	65,702.23
PLATFORM SPECIALTY PRODUCTS CORP	22,336.00	297,129.61	14.17	316,501.12	1.04	19,371.51
BERRY GLOBAL GROUP INC	5,609.00	198,505.51	50.00	280,450.00	0.92	81,944.49
EAGLE MATERIALS INC	2,617.00	210,466.60	95.97	251,153.49	0.83	40,686.89
SUMMIT MATERIALS INC	9,603.00	211,863.65	25.66	246,412.98	0.81	34,549.33
Total Materials		\$1,267,702.50		\$1,509,956.95	4.96	\$242,254.45
Telecommunication Services						
ZAYO GROUP HOLDINGS INC	6,241.00	215,877.59	35.07	218,871.87	0.72	2,994.28
Total Telecommunication Services		\$215,877.59		\$218,871.87	0.72	\$2,994.28
Total Equity		\$24,742,880.92		\$29,560,919.38	97.16	\$4,818,038.46
Total Portfolio		\$25,606,476.89		\$30,424,515.35	100.00	\$4,818,038.46

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
MULESOFT INC -A	625207105	4/3/2017	4/6/2017	122.00	24.13	(2,948.91)
PARATEK PHARMACEUTICALS INC	699374302	4/3/2017	4/6/2017	1,389.00	19.47	(27,100.08)
STEVEN MADDEN LTD	556269108	4/3/2017	4/6/2017	3,189.00	38.30	(122,260.52)
SUNOPTA INC	8676EP108	4/3/2017	4/6/2017	7,739.00	6.83	(53,122.82)
MULESOFT INC -A	625207105	4/4/2017	4/7/2017	1,501.00	23.73	(35,673.22)
PARATEK PHARMACEUTICALS INC	699374302	4/5/2017	4/10/2017	1,068.00	23.05	(24,660.12)
PARATEK PHARMACEUTICALS INC	699374302	4/5/2017	4/10/2017	1,410.00	23.45	(33,126.68)
EXTREME NETWORKS	30226D106	4/6/2017	4/11/2017	8,194.00	7.02	(57,741.48)
BLUEPRINT MEDICINES CORP	09627Y109	4/7/2017	4/12/2017	1,290.00	45.63	(58,919.59)
EXTREME NETWORKS	30226D106	4/7/2017	4/12/2017	12,106.00	7.01	(85,191.13)
IMPINJ INC	453204109	4/7/2017	4/12/2017	2,290.00	30.16	(69,151.82)
OKTA INC	679295105	4/7/2017	4/12/2017	109.00	17.00	(1,853.00)
OKTA INC	679295105	4/7/2017	4/12/2017	73.00	17.00	(1,241.00)
WINGSTOP INC	974155103	4/7/2017	4/12/2017	675.00	28.00	(18,927.00)
WINGSTOP INC	974155103	4/7/2017	4/12/2017	978.00	27.96	(27,384.00)
EXTREME NETWORKS	30226D106	4/10/2017	4/13/2017	15,709.00	6.91	(109,050.31)
EXTREME NETWORKS	30226D106	4/11/2017	4/17/2017	2,237.00	6.89	(15,487.20)
EXTREME NETWORKS	30226D106	4/12/2017	4/18/2017	2,937.00	6.93	(20,433.88)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
EXTREME NETWORKS	30226D106	4/13/2017	4/19/2017	147.00	7.02	(1,035.88)
YEXT INC	98585N106	4/13/2017	4/19/2017	109.00	11.00	(1,199.00)
EXTREME NETWORKS	30226D106	4/17/2017	4/20/2017	93.00	7.16	(668.71)
EXTREME NETWORKS	30226D106	4/18/2017	4/21/2017	188.00	7.24	(1,367.15)
AIR TRANSPORT SERVICES GROUP INC	00922R105	4/19/2017	4/24/2017	3,313.00	17.12	(56,842.13)
EXTREME NETWORKS	30226D106	4/19/2017	4/24/2017	306.00	7.30	(2,242.70)
AIR TRANSPORT SERVICES GROUP INC	00922R105	4/20/2017	4/25/2017	4,168.00	17.57	(73,398.06)
KNIGHT TRANSPORTATION INC	499064103	4/20/2017	4/25/2017	4,363.00	33.28	(145,376.47)
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	4/20/2017	4/25/2017	2,263.00	13.34	(30,284.82)
PROOFPOINT INC	743424103	4/20/2017	4/25/2017	531.00	72.31	(38,418.27)
AIR TRANSPORT SERVICES GROUP INC	00922R105	4/21/2017	4/26/2017	5,558.00	17.80	(99,146.94)
BURLINGTON STORES INC	122017106	4/21/2017	4/26/2017	732.00	96.65	(70,774.01)
KNIGHT TRANSPORTATION INC	499064103	4/21/2017	4/26/2017	4,559.00	33.85	(154,513.17)
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	4/21/2017	4/26/2017	3,176.00	13.49	(42,963.98)
VISTEON CORP	92839U206	4/21/2017	4/26/2017	653.00	97.24	(63,524.75)
ABIOMED INC	003654100	4/24/2017	4/27/2017	527.00	129.93	(68,495.56)
K2M GROUP HOLDINGS INC	48273J107	4/24/2017	4/27/2017	2,521.00	21.59	(54,536.54)
MULESOFT INC -A	625207105	4/24/2017	4/27/2017	1,611.00	22.00	(35,506.28)
NEVRO CORP	64157F103	4/24/2017	4/27/2017	710.00	86.85	(61,694.31)
AVEXIS INC	05366U100	4/25/2017	4/28/2017	944.00	80.42	(75,951.97)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KENNAMETAL INC	489170100	4/25/2017	4/28/2017	689.00	40.25	(27,760.43)
TIMKEN CO/THE	887389104	4/25/2017	4/28/2017	193.00	47.19	(9,114.62)
FLEXION THERAPEUTICS INC	33938J106	4/26/2017	5/1/2017	1,400.00	21.74	(30,475.34)
PARATEK PHARMACEUTICALS INC	699374302	4/26/2017	5/1/2017	2,763.00	22.06	(61,033.01)
SUNOPTA INC	8676EP108	4/26/2017	5/1/2017	6,222.00	6.99	(43,698.97)
ICHOR HOLDINGS LTD	G4740B105	4/27/2017	5/2/2017	5,411.00	19.50	(105,514.50)
JOHN BEAN TECHNOLOGIES CORP	477839104	4/27/2017	5/2/2017	753.00	88.13	(66,391.18)
MINDBODY INC - CLASS A	60255W105	4/27/2017	5/2/2017	594.00	28.40	(16,890.75)
MINDBODY INC - CLASS A	60255W105	4/27/2017	5/2/2017	1,248.00	28.39	(35,475.40)
PARATEK PHARMACEUTICALS INC	699374302	4/27/2017	5/2/2017	698.00	21.90	(15,304.28)
SUNOPTA INC	8676EP108	4/27/2017	5/2/2017	1,441.00	7.03	(10,166.26)
CARVANA CO	146869102	4/28/2017	5/3/2017	1,458.00	15.00	(21,870.00)
CARVANA CO	146869102	4/28/2017	5/3/2017	77.00	15.00	(1,155.00)
Total Buy						\$(2,287,063.20)

Sell

KINSALE CAPITAL GROUP INC	49714P108	4/3/2017	4/6/2017	(66.00)	32.01	2,110.25
REALPAGE INC	75606N109	4/3/2017	4/6/2017	(1,150.00)	35.13	40,355.60
KINSALE CAPITAL GROUP INC	49714P108	4/4/2017	4/7/2017	(641.00)	32.05	20,514.76
REALPAGE INC	75606N109	4/4/2017	4/7/2017	(635.00)	35.04	22,226.61

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CLOVIS ONCOLOGY INC	189464100	4/7/2017	4/12/2017	(1,234.00)	54.98	67,788.93
OKTA INC	679295105	4/10/2017	4/13/2017	(182.00)	23.72	4,310.46
PLANET FITNESS INC - CL A	72703H101	4/11/2017	4/17/2017	(1,073.00)	18.58	19,887.62
PLANET FITNESS INC - CL A	72703H101	4/11/2017	4/17/2017	(3,880.00)	18.59	71,962.33
GIBALTAR INDUSTRIES INC	374689107	4/13/2017	4/19/2017	(1,861.00)	37.80	70,278.94
GIBALTAR INDUSTRIES INC	374689107	4/13/2017	4/19/2017	(875.00)	38.04	33,247.87
ASTEC INDUSTRIES INC	046224101	4/17/2017	4/20/2017	(1,285.00)	60.28	77,405.81
GIBALTAR INDUSTRIES INC	374689107	4/17/2017	4/20/2017	(2,002.00)	37.17	74,326.62
NANOMETRICS INC	630077105	4/17/2017	4/20/2017	(465.00)	28.37	13,172.74
ORBOTECH LTD	M75253100	4/17/2017	4/20/2017	(1,495.00)	30.69	45,817.75
PDF SOLUTIONS	693282105	4/17/2017	4/20/2017	(1,404.00)	21.83	30,594.32
PDF SOLUTIONS	693282105	4/17/2017	4/20/2017	(1,562.00)	21.87	34,089.90
PLANET FITNESS INC - CL A	72703H101	4/17/2017	4/20/2017	(5,490.00)	18.74	102,670.08
PLANET FITNESS INC - CL A	72703H101	4/17/2017	4/20/2017	(1,585.00)	18.62	29,440.73
YEXT INC	98585N106	4/17/2017	4/20/2017	(109.00)	13.53	1,470.37
ASTEC INDUSTRIES INC	046224101	4/18/2017	4/21/2017	(1,047.00)	60.11	62,894.53
GIBALTAR INDUSTRIES INC	374689107	4/18/2017	4/21/2017	(1,103.00)	36.75	40,490.24
GIBALTAR INDUSTRIES INC	374689107	4/18/2017	4/21/2017	(2,277.00)	36.94	84,014.00
ORBOTECH LTD	M75253100	4/18/2017	4/21/2017	(1,092.00)	30.47	33,224.13
PDF SOLUTIONS	693282105	4/18/2017	4/21/2017	(710.00)	21.74	15,407.80

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PDF SOLUTIONS	693282105	4/18/2017	4/21/2017	(2,442.00)	21.76	53,043.72
PLANET FITNESS INC - CL A	72703H101	4/18/2017	4/21/2017	(6,983.00)	18.70	130,313.90
GIBRALTAR INDUSTRIES INC	374689107	4/19/2017	4/24/2017	(1,536.00)	37.30	57,222.43
PDF SOLUTIONS	693282105	4/19/2017	4/24/2017	(155.00)	22.03	3,408.20
PLANET FITNESS INC - CL A	72703H101	4/19/2017	4/24/2017	(1,396.00)	18.62	25,936.41
2U INC	90214J101	4/20/2017	4/25/2017	(2,277.00)	43.92	99,916.90
2U INC	90214J101	4/20/2017	4/25/2017	(1,550.00)	43.82	67,857.51
WIX COM LTD	M98068105	4/20/2017	4/25/2017	(5,215.00)	68.94	359,414.13
2U INC	90214J101	4/21/2017	4/26/2017	(406.00)	43.27	17,552.57
2U INC	90214J101	4/21/2017	4/26/2017	(523.00)	43.47	22,713.39
WIX COM LTD	M98068105	4/21/2017	4/26/2017	(3,559.00)	69.76	248,212.05
2U INC	90214J101	4/24/2017	4/27/2017	(1,069.00)	43.68	46,648.86
LUMENTUM HOLDINGS INC	55024U109	4/26/2017	5/1/2017	(4,557.00)	45.10	205,336.21
NUVASIVE INC	670704105	4/26/2017	5/1/2017	(2,303.00)	73.31	168,754.39
FIRST HAWAIIAN INC	32051X108	4/28/2017	5/3/2017	(251.00)	30.20	7,570.87
IMPINJ INC	453204109	4/28/2017	5/3/2017	(369.00)	38.88	14,331.75
Total Sell						\$2,525,935.68

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
MULESOFT INC -A	625207105	04/03/2017	122	2,944.03	0.040	4.88	COWEN AND CO.
PARATEK PHARMACEUTICALS INC	699374302	04/03/2017	1,389	27,044.52	0.040	55.56	Leerink Swann
STEVEN MADDEN LTD	556269108	04/03/2017	3,189	122,132.96	0.040	127.56	ITG Algo Desk
SUNOPTA INC	8676EP108	04/03/2017	7,739	52,890.65	0.030	232.17	RAYMOND JAMES AND ASSOCIATES; INC.
MULESOFT INC -A	625207105	04/04/2017	1,501	35,613.18	0.040	60.04	COWEN AND CO.
PARATEK PHARMACEUTICALS INC	699374302	04/05/2017	1,068	24,617.40	0.040	42.72	Liquidnet
PARATEK PHARMACEUTICALS INC	699374302	04/05/2017	1,410	33,070.28	0.040	56.40	Leerink Swann
EXTREME NETWORKS	30226D106	04/06/2017	8,194	57,495.66	0.030	245.82	North South Capital
BLUEPRINT MEDICINES CORP	09627Y109	04/07/2017	1,290	58,867.99	0.040	51.60	JEFFERIES LLC
EXTREME NETWORKS	30226D106	04/07/2017	12,106	84,827.95	0.030	363.18	North South Capital
IMPINJ INC	453204109	04/07/2017	2,290	69,060.22	0.040	91.60	CREDIT SUISSE SECURITIES
OKTA INC	679295105	04/07/2017	73	1,241.00	0.000	0.00	GOLDMAN SACHS
OKTA INC	679295105	04/07/2017	109	1,853.00	0.000	0.00	Pacific Crest
WINGSTOP INC	974155103	04/07/2017	675	18,900.00	0.040	27.00	Liquidnet
WINGSTOP INC	974155103	04/07/2017	978	27,344.88	0.040	39.12	WEDBUSH MORGAN SECURITIES
EXTREME NETWORKS	30226D106	04/10/2017	15,709	108,579.04	0.030	471.27	North South Capital
EXTREME NETWORKS	30226D106	04/11/2017	2,237	15,420.09	0.030	67.11	North South Capital
EXTREME NETWORKS	30226D106	04/12/2017	2,937	20,345.77	0.030	88.11	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EXTREME NETWORKS	30226D106	04/13/2017	147	1,031.47	0.030	4.41	North South Capital
YEXT INC	98585N106	04/13/2017	109	1,199.00	0.000	0.00	Pacific Crest
EXTREME NETWORKS	30226D106	04/17/2017	93	665.92	0.030	2.79	North South Capital
EXTREME NETWORKS	30226D106	04/18/2017	188	1,361.51	0.030	5.64	North South Capital
AIR TRANSPORT SERVICES GROUP INC	00922R105	04/19/2017	3,313	56,709.61	0.040	132.52	COWEN AND CO.
EXTREME NETWORKS	30226D106	04/19/2017	306	2,233.52	0.030	9.18	North South Capital
AIR TRANSPORT SERVICES GROUP INC	00922R105	04/20/2017	4,168	73,231.34	0.040	166.72	COWEN AND CO.
KNIGHT TRANSPORTATION INC	499064103	04/20/2017	4,363	145,201.95	0.040	174.52	STEPHENS, INC.
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	04/20/2017	2,263	30,194.30	0.040	90.52	GOLDMAN SACHS
PROOFPOINT INC	743424103	04/20/2017	531	38,397.03	0.040	21.24	Dougherty & Company
AIR TRANSPORT SERVICES GROUP INC	00922R105	04/21/2017	5,558	98,924.62	0.040	222.32	COWEN AND CO.
BURLINGTON STORES INC	122017106	04/21/2017	732	70,744.73	0.040	29.28	ONEL
KNIGHT TRANSPORTATION INC	499064103	04/21/2017	4,559	154,330.81	0.040	182.36	STEPHENS, INC.
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	04/21/2017	3,176	42,836.94	0.040	127.04	GOLDMAN SACHS
VISTEON CORP	92839U206	04/21/2017	653	63,498.63	0.040	26.12	Gabelli
ABIOMED INC	003654100	04/24/2017	527	68,474.48	0.040	21.08	MKM PARTNERS
K2M GROUP HOLDINGS INC	48273J107	04/24/2017	2,521	54,435.70	0.040	100.84	Leerink Swann
MULESOFT INC -A	625207105	04/24/2017	1,611	35,441.84	0.040	64.44	Pacific Crest
NEVRO CORP	64157F103	04/24/2017	710	61,665.91	0.040	28.40	MKM PARTNERS
AVEXIS INC	05366U100	04/25/2017	944	75,914.21	0.040	37.76	GOLDMAN SACHS
KENNAMETAL INC	489170100	04/25/2017	689	27,732.87	0.040	27.56	MORGAN STANLEY
TIMKEN CO/THE	887389104	04/25/2017	193	9,106.90	0.040	7.72	MKM PARTNERS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FLEXION THERAPEUTICS INC	33938J106	04/26/2017	1,400	30,433.34	0.030	42.00	JANNEY CAPITAL MARKETS
PARATEK PHARMACEUTICALS INC	699374302	04/26/2017	2,763	60,950.12	0.030	82.89	Leerink Swann
SUNOPTA INC	8676EP108	04/26/2017	6,222	43,512.31	0.030	186.66	William Blair & Company LLC
ICHOR HOLDINGS LTD	G4740B105	04/27/2017	5,411	105,514.50	0.000	0.00	STIFEL NICOLAUS
JOHN BEAN TECHNOLOGIES CORP	477839104	04/27/2017	753	66,361.06	0.040	30.12	GLBL
MINDBODY INC - CLASS A	60255W105	04/27/2017	594	16,866.99	0.040	23.76	IMPERIAL CAPITAL LLC
MINDBODY INC - CLASS A	60255W105	04/27/2017	1,248	35,425.48	0.040	49.92	William Blair & Company LLC
PARATEK PHARMACEUTICALS INC	699374302	04/27/2017	698	15,283.34	0.030	20.94	Leerink Swann
SUNOPTA INC	8676EP108	04/27/2017	1,441	10,123.03	0.030	43.23	William Blair & Company LLC
CARVANA CO	146869102	04/28/2017	77	1,155.00	0.000	0.00	William Blair & Company LLC
CARVANA CO	146869102	04/28/2017	1,458	21,870.00	0.000	0.00	Wells Fargo
Total EQUITY				\$2,283,077.10		\$3,986.12	
Average Commission Per EQUITY						0.033	
Total Purchases				\$2,283,077.10		\$3,986.12	
Average Commission Per Purchases						0.033	

Sales

EQUITY							
KINSALE CAPITAL GROUP INC	49714P108	04/03/2017	66	2,112.94	0.040	2.64	ITG Algo Desk
REALPAGE INC	75606N109	04/03/2017	1,150	40,402.49	0.040	46.00	STEPHENS, INC.
KINSALE CAPITAL GROUP INC	49714P108	04/04/2017	641	20,540.85	0.040	25.64	ITG Algo Desk

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
REALPAGE INC	75606N109	04/04/2017	635	22,252.50	0.040	25.40	ITG Algo Desk
CLOVIS ONCOLOGY INC	189464100	04/07/2017	1,234	67,839.77	0.040	49.36	JEFFERIES LLC
OKTA INC	679295105	04/10/2017	182	4,317.84	0.040	7.28	GOLDMAN SACHS
PLANET FITNESS INC - CL A	72703H101	04/11/2017	3,880	72,119.11	0.040	155.20	IMPERIAL CAPITAL LLC
PLANET FITNESS INC - CL A	72703H101	04/11/2017	1,073	19,930.98	0.040	42.92	Liquidnet
GIBALTAR INDUSTRIES INC	374689107	04/13/2017	1,861	70,354.92	0.040	74.44	Liquidnet
GIBALTAR INDUSTRIES INC	374689107	04/13/2017	875	33,283.60	0.040	35.00	Pacific Crest
ASTEC INDUSTRIES INC	046224101	04/17/2017	1,285	77,458.90	0.040	51.40	GLBL
GIBALTAR INDUSTRIES INC	374689107	04/17/2017	2,002	74,408.33	0.040	80.08	Pacific Crest
NANOMETRICS INC	630077105	04/17/2017	465	13,191.63	0.040	18.60	North South Capital
ORBOTTECH LTD	M75253100	04/17/2017	1,495	45,878.56	0.040	59.80	NEEDHAM AND CO.
PDF SOLUTIONS	693282105	04/17/2017	1,562	34,153.13	0.040	62.48	Liquidnet
PDF SOLUTIONS	693282105	04/17/2017	1,404	30,651.15	0.040	56.16	Dougherty & Company
PLANET FITNESS INC - CL A	72703H101	04/17/2017	5,490	102,891.93	0.040	219.60	William Blair & Company LLC
PLANET FITNESS INC - CL A	72703H101	04/17/2017	1,585	29,504.78	0.040	63.40	Liquidnet
YEXT INC	98585N106	04/17/2017	109	1,474.77	0.040	4.36	Pacific Crest
ASTEC INDUSTRIES INC	046224101	04/18/2017	1,047	62,937.79	0.040	41.88	GLBL
GIBALTAR INDUSTRIES INC	374689107	04/18/2017	2,277	84,106.92	0.040	91.08	Pacific Crest
GIBALTAR INDUSTRIES INC	374689107	04/18/2017	1,103	40,535.25	0.040	44.12	Liquidnet
ORBOTTECH LTD	M75253100	04/18/2017	1,092	33,268.54	0.040	43.68	NEEDHAM AND CO.
PDF SOLUTIONS	693282105	04/18/2017	2,442	53,142.56	0.040	97.68	Dougherty & Company
PDF SOLUTIONS	693282105	04/18/2017	710	15,436.54	0.040	28.40	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PLANET FITNESS INC - CL A	72703H101	04/18/2017	6,983	130,596.07	0.040	279.32	William Blair & Company LLC
GIBALTAR INDUSTRIES INC	374689107	04/19/2017	1,536	57,285.12	0.040	61.44	Pacific Crest
PDF SOLUTIONS	693282105	04/19/2017	155	3,414.48	0.040	6.20	Dougherty & Company
PLANET FITNESS INC - CL A	72703H101	04/19/2017	1,396	25,992.82	0.040	55.84	William Blair & Company LLC
2U INC	90214J101	04/20/2017	2,277	100,010.17	0.040	91.08	Compass Capital
2U INC	90214J101	04/20/2017	1,550	67,921.00	0.040	62.00	Liquidnet
WIX COM LTD	M98068105	04/20/2017	5,215	359,526.27	0.020	104.30	Academy Securities
2U INC	90214J101	04/21/2017	523	22,734.81	0.040	20.92	Liquidnet
2U INC	90214J101	04/21/2017	406	17,569.20	0.040	16.24	Compass Capital
WIX COM LTD	M98068105	04/21/2017	3,559	248,288.65	0.020	71.18	Academy Securities
2U INC	90214J101	04/24/2017	1,069	46,692.64	0.040	42.76	Compass Capital
LUMENTUM HOLDINGS INC	55024U109	04/26/2017	4,557	205,522.98	0.040	182.28	MKM PARTNERS
NUVASIVE INC	670704105	04/26/2017	2,303	168,827.17	0.030	69.09	UBS SECURITIES LLC
FIRST HAWAIIAN INC	32051X108	04/28/2017	251	7,581.08	0.040	10.04	Compass Capital
IMPINJ INC	453204109	04/28/2017	369	14,346.83	0.040	14.76	RBC CAPITAL MARKETS, LLC
Total EQUITY				\$2,528,505.04		\$2,514.05	
Average Commission Per EQUITY						0.037	
Total Sales				\$2,528,505.04		\$2,514.05	
Average Commission Per Sales						0.037	
Total All Trades				\$4,811,582.14		\$6,500.17	
Average Commission Per Trade						0.034	

Account: 1083-3-23961

All values in USD terms unless otherwise noted.

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	4/3/2017	4/3/2017			(1,271.55)
U.S. DOLLARS	USD	4/6/2017	4/6/2017			(595.04)
U.S. DOLLARS	USD	4/13/2017	4/13/2017			(2,670.75)
Total Withdrawal						\$(4,537.34)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
SYNOVUS FINANCIAL CORP	87161C501	3/14/2017	4/3/2017			1,271.55
SKYWEST INC	830879102	3/29/2017	4/6/2017			595.04
MONOLITHIC POWER SYSTEMS INC	609839105	3/29/2017	4/13/2017			899.60
VAIL RESORTS INC	91879Q109	3/27/2017	4/13/2017			1,771.15
Total Dividend						\$4,537.34
Interest						
U.S. DOLLARS	USD	3/31/2017	4/3/2017			203.24
U.S. DOLLARS	USD	4/28/2017	4/28/2017			0.01
Total Interest						\$203.25

Contact Information

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

-Nicholas Investment Partners Client Service Team

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