

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending June 30, 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

June 01, 2016 to June 30, 2016

Beginning Market Value	25,912,647.51
Beginning Accrued Income	13,306.89
Beginning Portfolio Value	25,925,954.40
Contributions	0.00
Withdrawals	(20,638.46)
Gain (Loss)	(269,249.46)
Interest and Dividends	20,794.73
Net Accrued Income	(2,661.16)
Ending Market Value	25,643,554.32
Ending Accrued Income	10,645.73
Ending Portfolio Value	25,654,200.05
Total Portfolio	-0.97%
Total Net Of Fees	-1.00%
Russell 2000 Growth TR	-0.46%
Total Investment Return	(\$251,115.89)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$25,654,200	-0.97%	3.84%	3.84%	-6.08%	-19.29%	-11.01%
Total Portfolio Net of Fees	\$25,654,200	-1.00%	3.73%	3.73%	-6.26%	-19.60%	-11.37%
Russell 2000 Growth TR		-0.46%	3.24%	3.24%	-1.59%	-10.75%	-5.87%

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	612,361.98	612,361.98	1.00	612,361.98	2.39	-
Total Cash		\$612,361.98		\$612,361.98	2.39	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	5,190.00	298,774.00	66.71	346,224.90	1.35	47,450.90
FIVE BELOW INC	7,100.00	290,200.86	46.41	329,511.00	1.28	39,310.14
COOPER-STANDARD HOLDING INC	3,988.00	251,868.02	78.99	315,012.12	1.23	63,144.10
DREW INDS INC	3,432.00	216,356.87	84.84	291,170.88	1.14	74,814.01
CORE-MARK HOLDING CO INC	6,030.00	214,094.88	46.86	282,565.80	1.10	68,470.92
COLUMBIA SPORTSWEAR CO	4,754.00	278,238.39	57.54	273,545.16	1.07	(4,693.23)
DULUTH HOLDINGS INC	10,600.00	270,121.12	24.46	259,276.00	1.01	(10,845.12)
BOYD GAMING CORP	13,610.00	274,951.13	18.40	250,424.00	0.98	(24,527.13)
STEVEN MADDEN LTD	6,699.00	249,486.58	34.18	228,971.82	0.89	(20,514.76)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	3,447.00	218,363.97	66.31	228,570.57	0.89	10,206.60
VAIL RESORTS INC	1,652.00	175,009.62	138.23	228,355.96	0.89	53,346.34
TEXAS ROADHOUSE INC	5,003.00	186,386.51	45.60	228,136.80	0.89	41,750.29
MDC PARTNERS INC	11,880.00	288,624.04	18.29	217,285.20	0.85	(71,338.84)
CHUY'S HOLDINGS INC	5,898.00	174,729.89	34.61	204,129.78	0.80	29,399.89

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
SONIC CORP	6,394.00	202,146.87	27.05	172,957.70	0.67	(29,189.17)
CALATLANTIC GROUP INC	3,810.00	165,281.46	36.71	139,865.10	0.55	(25,416.36)
MONRO MUFFLER	2,136.00	137,644.18	63.56	135,764.16	0.53	(1,880.02)
MICHAELS COS INC/THE	4,275.00	103,019.37	28.44	121,581.00	0.47	18,561.63
CARROLS RESTAURANT GROUP INC COM	8,755.00	124,811.45	11.90	104,184.50	0.41	(20,626.95)
LINDBLAD EXPEDITIONS HOLDINGS INC	6,584.00	64,528.46	9.63	63,403.92	0.25	(1,124.54)
Total Consumer Discretionary		\$4,184,637.67		\$4,420,936.37	17.24	\$236,298.70
Consumer Staples						
TREEHOUSE FOODS INC	4,934.00	410,223.14	102.65	506,475.10	1.98	96,251.96
POST HOLDINGS INC	4,577.00	256,724.01	82.69	378,472.13	1.48	121,748.12
Total Consumer Staples		\$666,947.15		\$884,947.23	3.45	\$218,000.08
Energy						
DIAMONDBACK ENERGY INC	3,002.00	214,136.10	91.21	273,812.42	1.07	59,676.32
RICE ENERGY INC	11,102.00	183,369.85	22.04	244,688.08	0.95	61,318.23
MATADOR RESOURCES CO	8,977.00	184,914.30	19.80	177,744.60	0.69	(7,169.70)
Total Energy		\$582,420.25		\$696,245.10	2.72	\$113,824.85

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
MGM GROWTH PROPERTIES LLC-A	10,257.00	255,844.60	26.68	273,656.76	1.07	17,812.16
PHYSICIANS REALTY TRUST	12,571.00	223,713.98	21.01	264,116.71	1.03	40,402.73
BANK OF THE OZARKS INC	6,597.00	251,016.18	37.52	247,519.44	0.97	(3,496.74)
WESTERN ALLIANCE BANCORP	7,013.00	251,894.85	32.65	228,974.45	0.89	(22,920.40)
EVERCORE PARTNERS INC	5,108.00	286,136.49	44.19	225,722.52	0.88	(60,413.97)
GLOBAL MEDICAL REIT INC	10,849.00	108,490.00	10.11	109,683.39	0.43	1,193.39
Total Financials		\$1,377,096.10		\$1,349,673.27	5.26	\$(27,422.83)
Health Care						
NEUROCRINE BIOSCIENCES INC	7,285.00	329,107.37	45.45	331,103.25	1.29	1,995.88
ABIOMED INC	2,496.00	175,662.17	109.29	272,787.84	1.06	97,125.67
MEDICINES CO	7,472.00	277,071.93	33.63	251,283.36	0.98	(25,788.57)
NEVRO CORP	3,104.00	202,820.30	73.76	228,951.04	0.89	26,130.74
HEALTHEQUITY INC	7,417.00	200,193.49	30.39	225,365.56	0.88	25,172.07
REPLIGEN CORP	8,117.00	229,214.78	27.36	222,081.12	0.87	(7,133.66)
DERMIRA INC	6,854.00	204,923.48	29.25	200,479.50	0.78	(4,443.98)
PRESS GANEY HOLDINGS INC	5,079.00	199,047.02	39.35	199,858.65	0.78	811.63
AMN HEALTHCARE SERVICES INC	4,733.00	155,004.00	39.97	189,178.01	0.74	34,174.01
ENDOLOGIX INC	15,051.00	165,620.04	12.46	187,535.46	0.73	21,915.42

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	18.71	187,436.78	0.73	(141,995.80)
PENUMBRA INC	2,921.00	144,165.02	59.50	173,799.50	0.68	29,634.48
THERAPEUTICSMD INC	20,442.00	177,095.58	8.50	173,757.00	0.68	(3,338.58)
SUPERNUS PHARMACEUTICALS INC	8,402.00	127,882.49	20.37	171,148.74	0.67	43,266.25
ADEPTUS HEALTH INC	3,128.00	240,673.65	51.66	161,592.48	0.63	(79,081.17)
NEOGENOMICS INC	19,566.00	150,428.85	8.04	157,310.64	0.61	6,881.79
OPHTHOTECH CORP	2,883.00	138,611.13	51.03	147,119.49	0.57	8,508.36
RADIUS HEALTH INC	3,791.00	124,764.71	36.75	139,319.25	0.54	14,554.54
NUVASIVE INC	2,303.00	108,312.15	59.72	137,535.16	0.54	29,223.01
ACADIA PHARMACEUTICALS INC	4,169.00	121,857.64	32.46	135,325.74	0.53	13,468.10
WEST PHARMACEUTICAL SERVICES INC	1,716.00	132,126.28	75.88	130,210.08	0.51	(1,916.20)
NANOSTRING TECHNOLOGIES INC	9,873.00	116,614.09	12.60	124,399.80	0.49	7,785.71
NXSTAGE MEDICAL INC	5,388.00	113,795.24	21.68	116,811.84	0.46	3,016.60
KITE PHARMA INC	2,268.00	114,739.23	50.00	113,400.00	0.44	(1,339.23)
INTRA-CELLULAR THERAPIES INC	2,851.00	100,003.31	38.82	110,675.82	0.43	10,672.51
AMICUS THERAPEUT	19,528.00	131,384.81	5.46	106,622.88	0.42	(24,761.93)
LOXO ONCOLOGY INC	4,173.00	64,011.94	23.18	96,730.14	0.38	32,718.20
PORTOLA PHARMACEUTICALS INC	3,688.00	164,557.59	23.60	87,036.80	0.34	(77,520.79)
TESARO INC	821.00	63,497.13	84.05	69,005.05	0.27	5,507.92

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
GW PHARMACEUTICALS PLC	730.00	66,588.79	91.57	66,846.10	0.26	257.31
K2M GROUP HOLDINGS INC	4,190.00	65,011.39	15.52	65,028.80	0.25	17.41
NEURODERM LTD	3,600.00	66,594.32	16.25	58,500.00	0.23	(8,094.32)
Total Health Care		\$5,000,812.50		\$5,038,235.88	19.65	\$37,423.38
Industrials						
DYCOM INDUSTRIES INC	4,654.00	318,246.61	89.76	417,743.04	1.63	99,496.43
WOODWARD INC	6,333.00	304,268.90	57.64	365,034.12	1.42	60,765.22
BEACON ROOFING SUPPLY INC	5,899.00	234,290.19	45.47	268,227.53	1.05	33,937.34
AMERICAN WOODMARK CORP	4,037.00	285,588.42	66.38	267,976.06	1.05	(17,612.36)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	14,089.00	197,191.89	18.69	263,323.41	1.03	66,131.52
GRACO INC	3,059.00	245,599.45	78.99	241,630.41	0.94	(3,969.04)
ASTRONICS CORP	7,100.00	353,710.16	33.26	236,146.01	0.92	(117,564.15)
OLD DOMINION FREIGHT LINE	3,364.00	214,014.62	60.31	202,882.84	0.79	(11,131.78)
ASTEC INDUSTRIES INC	3,585.00	180,459.15	56.15	201,297.75	0.78	20,838.60
APOGEE ENTERPRISES INC	4,260.00	189,943.17	46.35	197,451.00	0.77	7,507.83
GIBRALTAR INDUSTRIES INC	6,092.00	186,279.56	31.57	192,324.44	0.75	6,044.88
ECHO GLOBAL LOGISTICS INC	8,543.00	199,704.38	22.42	191,534.06	0.75	(8,170.32)
HUB GROUP INC	4,889.00	184,075.20	38.37	187,590.93	0.73	3,515.73

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
H&E EQUIPMENT SERVICES INC	8,170.00	147,778.94	19.03	155,475.10	0.61	7,696.16
TEREX CORP	7,595.00	190,250.17	20.31	154,254.45	0.60	(35,995.72)
CONTINENTAL BUILDING PRODUCTS INC	6,371.00	127,114.79	22.23	141,627.33	0.55	14,512.54
LINCOLN ELECTRIC HOLDINGS INC	2,219.00	135,578.23	59.08	131,098.52	0.51	(4,479.71)
TASER INTERNATIONAL INC	3,564.00	85,207.69	24.88	88,672.32	0.35	3,464.63
Total Industrials		\$3,779,301.52		\$3,904,289.32	15.23	\$124,987.80

Information Technology

SCIENCE APPLICATIONS INTERNATIONAL CORP	6,292.00	295,984.87	58.35	367,138.20	1.43	71,153.33
MONOLITHIC POWER SYSTEMS INC	4,924.00	310,205.87	68.32	336,407.68	1.31	26,201.81
WIX COM LTD	10,687.00	205,901.66	30.35	324,350.45	1.26	118,448.79
TYLER TECHNOLOGIES INC	1,792.00	285,660.12	166.71	298,744.32	1.16	13,084.20
MICROSEMI CORP	8,793.00	279,320.16	32.68	287,355.24	1.12	8,035.08
CALLIDUS SOFTWARE	14,042.00	217,940.63	19.98	280,559.16	1.09	62,618.53
J2 GLOBAL INC	4,422.00	319,190.30	63.17	279,337.74	1.09	(39,852.56)
LOGMEIN INC	4,360.00	244,057.74	63.43	276,554.80	1.08	32,497.06
GUIDEWIRE SOFTWARE INC	4,466.00	242,142.31	61.76	275,820.16	1.08	33,677.85
ASPEN TECHNOLOGY INC	6,778.00	270,441.11	40.24	272,746.72	1.06	2,305.61
MAXLINEAR INC	13,520.00	151,142.21	17.98	243,089.60	0.95	91,947.39

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
INTEGRATED DEVICE TECHNOLOGY INC	10,987.00	251,149.25	20.13	221,168.31	0.86	(29,980.94)
CORNERSTONE ONDEMAND INC	5,579.00	177,429.10	38.06	212,336.74	0.83	34,907.64
CIRRUS LOGIC INC	5,305.00	190,957.42	38.79	205,780.95	0.80	14,823.53
ELECTRONICS FOR IMAGING	4,696.00	190,094.56	43.04	202,115.84	0.79	12,021.28
MANHATTAN ASSOCIATES INC	3,139.00	165,647.54	64.13	201,304.07	0.79	35,656.53
INTERXION HOLDING NV	5,188.00	195,627.55	36.88	191,333.44	0.75	(4,294.11)
BROADSOFT INC	4,583.00	160,811.14	41.03	188,040.49	0.73	27,229.35
PROOFPOINT INC	2,967.00	184,918.34	63.09	187,188.03	0.73	2,269.69
LEIDOS HOLDINGS INC	3,813.00	182,011.65	47.87	182,528.31	0.71	516.66
ORBOTECH LTD	7,020.00	182,249.38	25.55	179,361.00	0.70	(2,888.38)
CSG SYSTEMS INTERNATIONAL INC	4,349.00	170,982.25	40.31	175,308.19	0.68	4,325.94
HUBSPOT INC	3,962.00	190,083.06	43.42	172,030.04	0.67	(18,053.02)
DESCARTES SYS	8,741.00	139,212.51	19.09	166,865.69	0.65	27,653.18
GTT COMMUNICATIONS INC	7,731.00	159,296.16	18.48	142,868.88	0.56	(16,427.28)
BLACKHAWK NETWORK HOLDINGS INC	3,897.00	161,396.77	33.49	130,510.53	0.51	(30,886.24)
MINDBODY INC - CLASS A	8,023.00	111,699.95	16.14	129,491.22	0.50	17,791.27
EURONET WORLDWIDE INC	1,832.00	129,277.76	69.19	126,756.08	0.49	(2,521.68)
VASCO DATA SECURITY INTERNATIONAL	6,953.00	124,790.36	16.39	113,959.67	0.44	(10,830.69)
INPHI CORP	3,167.00	101,347.92	32.03	101,439.01	0.40	91.09

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
XACTLY CORP	5,735.00	69,882.48	12.81	73,465.35	0.29	3,582.87
Total Information Technology		\$6,060,852.13		\$6,545,955.91	25.53	\$485,103.78
Materials						
EAGLE MATERIALS INC	4,430.00	313,668.56	77.15	341,774.50	1.33	28,105.94
SUMMIT MATERIALS INC	15,616.00	315,450.77	20.46	319,503.36	1.25	4,052.59
BERRY PLASTICS GROUP INC	6,557.00	223,222.43	38.85	254,739.45	0.99	31,517.02
POLYONE CORP	6,792.00	209,430.24	35.24	239,350.08	0.93	29,919.84
HUNTSMAN CORP	17,180.00	258,004.27	13.45	231,071.00	0.90	(26,933.27)
GCP APPLIED TECHNOLOGIES INC	6,360.00	123,896.97	26.04	165,614.40	0.65	41,717.43
SCOTT'S MIRACLE-GRO CO-CL A	1,111.00	74,250.75	69.91	77,670.01	0.30	3,419.26
Total Materials		\$1,517,923.99		\$1,629,722.80	6.36	\$111,798.81
Telecommunication Services						
VONAGE HOLDINGS CORP	33,782.00	188,393.11	6.10	206,070.20	0.80	17,677.09
COGENT COMMUNICATIONS HOLDINGS INC	4,935.00	189,885.24	40.06	197,696.10	0.77	7,810.86

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Telecommunication Services						
BOINGO WIRELESS INC	17,648.00	130,697.50	8.92	157,420.16	0.61	26,722.66
Total Telecommunication Services		\$508,975.85		\$561,186.46	2.19	\$52,210.61
Total Equity		\$23,678,967.16		\$25,031,192.34	97.61	\$1,352,225.18
Total Portfolio		\$24,291,329.14		\$25,643,554.32	100.00	\$1,352,225.18

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
DULUTH HOLDINGS INC	26443V101	6/1/2016	6/6/2016	118.00	26.36	(3,112.62)
GW PHARMACEUTICALS PLC	36197T103	6/1/2016	6/6/2016	497.00	90.33	(44,914.34)
INTERXION HOLDING NV	N47279109	6/1/2016	6/6/2016	5,188.00	37.68	(195,627.55)
ADEPTUS HEALTH INC	006855100	6/2/2016	6/7/2016	531.00	62.64	(33,282.34)
DULUTH HOLDINGS INC	26443V101	6/2/2016	6/7/2016	1,647.00	26.48	(43,637.92)
DULUTH HOLDINGS INC	26443V101	6/2/2016	6/7/2016	490.00	26.75	(13,124.65)
GW PHARMACEUTICALS PLC	36197T103	6/2/2016	6/7/2016	233.00	92.98	(21,674.45)
HEALTH EQUITY INC	42226A107	6/2/2016	6/7/2016	1,022.00	27.00	(27,632.84)
MGM GROWTH PROPERTIES LLC-A	55303A105	6/2/2016	6/7/2016	4,234.00	23.93	(101,479.24)
ORBOTECH LTD	M75253100	6/2/2016	6/7/2016	757.00	28.62	(21,697.44)
HEALTH EQUITY INC	42226A107	6/3/2016	6/8/2016	3,193.00	26.77	(85,613.91)
HEALTH EQUITY INC	42226A107	6/3/2016	6/8/2016	1,481.00	27.35	(40,564.59)
MGM GROWTH PROPERTIES LLC-A	55303A105	6/3/2016	6/8/2016	1,217.00	24.19	(29,488.40)
PROOFPOINT INC	743424103	6/3/2016	6/8/2016	590.00	62.67	(36,992.65)
PROOFPOINT INC	743424103	6/3/2016	6/8/2016	644.00	61.79	(39,803.71)
HEALTH EQUITY INC	42226A107	6/6/2016	6/9/2016	1,721.00	26.91	(46,382.15)
PROOFPOINT INC	743424103	6/6/2016	6/9/2016	886.00	63.02	(55,870.27)
GIGAMON INC	37518B102	6/7/2016	6/10/2016	897.00	33.41	(30,007.52)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KITE PHARMA INC	49803L109	6/7/2016	6/10/2016	1,173.00	56.12	(65,878.73)
BOYD GAMING CORP	103304101	6/8/2016	6/13/2016	1,282.00	19.27	(24,736.19)
DERMIRA INC	24983L104	6/8/2016	6/13/2016	1,392.00	28.00	(38,976.00)
DULUTH HOLDINGS INC	26443V101	6/8/2016	6/13/2016	1,323.00	24.80	(32,858.29)
GIGAMON INC	37518B102	6/8/2016	6/13/2016	309.00	33.41	(10,336.20)
AMICUS THERAPEUT	03152W109	6/9/2016	6/14/2016	3,952.00	6.76	(26,817.09)
DULUTH HOLDINGS INC	26443V101	6/9/2016	6/14/2016	1,181.00	24.75	(29,260.81)
GIGAMON INC	37518B102	6/9/2016	6/14/2016	387.00	33.53	(12,993.10)
K2M GROUP HOLDINGS INC	48273J107	6/9/2016	6/14/2016	2,738.00	15.70	(43,106.52)
NANOSTRING TECHNOLOGIES INC	63009R109	6/9/2016	6/14/2016	565.00	13.40	(7,587.55)
WEST PHARMACEUTICAL SERVICES INC	955306105	6/9/2016	6/14/2016	706.00	77.36	(54,645.04)
AMICUS THERAPEUT	03152W109	6/10/2016	6/15/2016	7,374.00	6.28	(46,508.56)
GIGAMON INC	37518B102	6/10/2016	6/15/2016	517.00	33.44	(17,309.99)
K2M GROUP HOLDINGS INC	48273J107	6/10/2016	6/15/2016	1,452.00	15.05	(21,904.87)
NANOSTRING TECHNOLOGIES INC	63009R109	6/10/2016	6/15/2016	460.00	13.14	(6,059.99)
WEST PHARMACEUTICAL SERVICES INC	955306105	6/10/2016	6/15/2016	1,010.00	76.67	(77,481.24)
NANOSTRING TECHNOLOGIES INC	63009R109	6/13/2016	6/16/2016	784.00	13.28	(10,444.06)
PHYSICIANS REALTY TRUST	71943U104	6/13/2016	6/16/2016	3,081.00	20.14	(62,159.79)
XACTLY CORP	98386L101	6/13/2016	6/16/2016	1,800.00	11.70	(21,123.90)
NANOSTRING TECHNOLOGIES INC	63009R109	6/14/2016	6/17/2016	597.00	13.06	(7,819.45)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
XACTLY CORP	98386L101	6/14/2016	6/17/2016	615.00	11.76	(7,254.11)
NANOSTRING TECHNOLOGIES INC	63009R109	6/15/2016	6/20/2016	15.00	13.10	(197.10)
XACTLY CORP	98386L101	6/15/2016	6/20/2016	516.00	12.06	(6,244.89)
NANOSTRING TECHNOLOGIES INC	63009R109	6/16/2016	6/21/2016	289.00	13.66	(3,959.33)
XACTLY CORP	98386L101	6/16/2016	6/21/2016	1,328.00	12.32	(16,413.42)
DULUTH HOLDINGS INC	26443V101	6/17/2016	6/22/2016	978.00	24.62	(24,117.09)
SONIC CORP	835451105	6/17/2016	6/22/2016	1,945.00	30.42	(59,241.20)
XACTLY CORP	98386L101	6/17/2016	6/22/2016	738.00	12.54	(9,281.53)
DULUTH HOLDINGS INC	26443V101	6/20/2016	6/23/2016	980.00	25.74	(25,267.93)
DULUTH HOLDINGS INC	26443V101	6/20/2016	6/23/2016	980.00	25.66	(25,183.84)
PHYSICIANS REALTY TRUST	71943U104	6/20/2016	6/23/2016	2,608.00	20.44	(53,413.40)
XACTLY CORP	98386L101	6/20/2016	6/23/2016	738.00	12.92	(9,564.63)
VONAGE HOLDINGS CORP	92886T201	6/21/2016	6/24/2016	1,780.00	5.47	(9,781.10)
VONAGE HOLDINGS CORP	92886T201	6/21/2016	6/24/2016	14,387.00	5.45	(78,780.33)
MGM GROWTH PROPERTIES LLC-A	55303A105	6/22/2016	6/27/2016	3,988.00	25.92	(103,512.93)
MGM GROWTH PROPERTIES LLC-A	55303A105	6/22/2016	6/27/2016	818.00	26.08	(21,364.03)
VONAGE HOLDINGS CORP	92886T201	6/22/2016	6/27/2016	5,815.00	5.55	(32,409.90)
MEDICINES CO	584688105	6/23/2016	6/28/2016	602.00	34.46	(20,765.99)
MEDICINES CO	584688105	6/23/2016	6/28/2016	918.00	34.45	(31,659.53)
VONAGE HOLDINGS CORP	92886T201	6/23/2016	6/28/2016	6,482.00	5.74	(37,429.01)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
VONAGE HOLDINGS CORP	92886T201	6/23/2016	6/28/2016	1,935.00	5.66	(11,000.67)
GIBRALTAR INDUSTRIES INC	374689107	6/24/2016	6/29/2016	2,114.00	31.17	(65,971.18)
MEDICINES CO	584688105	6/24/2016	6/29/2016	503.00	33.56	(16,903.01)
VONAGE HOLDINGS CORP	92886T201	6/24/2016	6/29/2016	1,170.00	5.64	(6,633.67)
GIBRALTAR INDUSTRIES INC	374689107	6/27/2016	6/30/2016	1,967.00	30.17	(59,415.79)
VONAGE HOLDINGS CORP	92886T201	6/27/2016	6/30/2016	1,229.00	5.51	(6,802.76)
VONAGE HOLDINGS CORP	92886T201	6/27/2016	6/30/2016	590.00	5.43	(3,223.47)
GIBRALTAR INDUSTRIES INC	374689107	6/28/2016	7/1/2016	1,519.00	30.14	(45,840.69)
GLOBAL MEDICAL REIT INC	37954A204	6/28/2016	7/1/2016	10,849.00	10.00	(108,490.00)
NXSTAGE MEDICAL INC	67072V103	6/28/2016	7/1/2016	1,882.00	20.64	(38,919.95)
TASER INTERNATIONAL INC	87651B104	6/28/2016	7/1/2016	2,177.00	23.57	(51,395.70)
TREEHOUSE FOODS INC	89469A104	6/28/2016	7/1/2016	1,253.00	98.86	(123,924.21)
ASTEC INDUSTRIES INC	046224101	6/29/2016	7/5/2016	452.00	54.51	(24,655.24)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	6/29/2016	7/5/2016	1,302.00	18.53	(24,176.19)
EAGLE MATERIALS INC	26969P108	6/29/2016	7/5/2016	975.00	75.50	(73,656.08)
GIBRALTAR INDUSTRIES INC	374689107	6/29/2016	7/5/2016	492.00	30.55	(15,051.90)
NXSTAGE MEDICAL INC	67072V103	6/29/2016	7/5/2016	1,229.00	21.37	(26,297.77)
PROOFPOINT INC	743424103	6/29/2016	7/5/2016	494.00	61.64	(30,462.95)
PROOFPOINT INC	743424103	6/29/2016	7/5/2016	30.00	59.48	(1,785.50)
TASER INTERNATIONAL INC	87651B104	6/29/2016	7/5/2016	846.00	24.15	(20,466.60)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
VONAGE HOLDINGS CORP	92886T201	6/29/2016	7/5/2016	394.00	5.89	(2,332.20)
ASTEC INDUSTRIES INC	046224101	6/30/2016	7/6/2016	1,199.00	54.99	(65,984.57)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	6/30/2016	7/6/2016	862.00	18.59	(16,061.04)
EAGLE MATERIALS INC	26969P108	6/30/2016	7/6/2016	265.00	76.14	(20,188.28)
NXSTAGE MEDICAL INC	67072V103	6/30/2016	7/6/2016	2,277.00	21.29	(48,577.52)
PRESS GANEY HOLDINGS INC	74113L102	6/30/2016	7/6/2016	1,767.00	39.10	(69,164.62)
PRESS GANEY HOLDINGS INC	74113L102	6/30/2016	7/6/2016	3,312.00	39.18	(129,882.40)
PROOFPOINT INC	743424103	6/30/2016	7/6/2016	323.00	61.89	(20,003.26)
TASER INTERNATIONAL INC	87651B104	6/30/2016	7/6/2016	541.00	24.63	(13,345.39)
TESARO INC	881569107	6/30/2016	7/6/2016	821.00	77.30	(63,497.13)
Total Buy						\$(3,268,864.99)

Sell

APOGEE ENTERPRISES INC	037598109	6/1/2016	6/6/2016	(243.00)	45.02	10,931.43
CYRUSONE INC	23283R100	6/1/2016	6/6/2016	(2,573.00)	49.58	127,475.72
IMPERVA INC	45321L100	6/1/2016	6/6/2016	(2,026.00)	38.16	77,272.38
IMPERVA INC	45321L100	6/2/2016	6/7/2016	(536.00)	38.20	20,466.55
BERRY PLASTICS GROUP INC	08579W103	6/3/2016	6/8/2016	(548.00)	39.71	21,735.94
BERRY PLASTICS GROUP INC	08579W103	6/3/2016	6/8/2016	(1,775.00)	39.63	70,265.74
CORE-MARK HOLDING CO INC	218681104	6/3/2016	6/8/2016	(530.00)	86.70	45,929.85

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
DYCOM INDUSTRIES INC	267475101	6/3/2016	6/8/2016	(804.00)	83.99	67,491.99
IMPERVA INC	45321L100	6/3/2016	6/8/2016	(1,747.00)	39.01	68,108.80
CORE-MARK HOLDING CO INC	218681104	6/6/2016	6/9/2016	(115.00)	86.32	9,922.60
BURLINGTON STORES INC	122017106	6/7/2016	6/10/2016	(1,330.00)	62.70	83,331.59
MONRO MUFFLER	610236101	6/7/2016	6/10/2016	(938.00)	61.56	57,701.22
EVERCORE PARTNERS INC	29977A105	6/8/2016	6/13/2016	(1,067.00)	51.75	55,175.60
SONIC CORP	835451105	6/8/2016	6/13/2016	(1,927.00)	29.61	56,985.34
ASTEC INDUSTRIES INC	046224101	6/9/2016	6/14/2016	(726.00)	55.01	39,911.84
INC RESEARCH HOLDINGS INC	45329R109	6/9/2016	6/14/2016	(2,821.00)	43.09	121,441.11
KNOLL INC	498904200	6/9/2016	6/14/2016	(611.00)	24.99	15,246.37
OLD DOMINION FREIGHT LINE	679580100	6/9/2016	6/14/2016	(588.00)	61.48	36,128.11
SCOTT'S MIRACLE-GRO CO-CL A	810186106	6/9/2016	6/14/2016	(587.00)	68.84	40,385.18
TESARO INC	881569107	6/9/2016	6/14/2016	(435.00)	42.68	18,546.03
WOODWARD INC	980745103	6/9/2016	6/14/2016	(738.00)	58.88	43,425.26
INC RESEARCH HOLDINGS INC	45329R109	6/10/2016	6/15/2016	(145.00)	42.27	6,124.04
KNOLL INC	498904200	6/10/2016	6/15/2016	(1,024.00)	24.57	25,118.58
TESARO INC	881569107	6/10/2016	6/15/2016	(902.00)	41.38	37,297.51
BLACKHAWK NETWORK HOLDINGS INC	09238E104	6/13/2016	6/16/2016	(1,844.00)	32.59	60,017.01
INC RESEARCH HOLDINGS INC	45329R109	6/13/2016	6/16/2016	(725.00)	40.61	29,416.44
KNOLL INC	498904200	6/13/2016	6/16/2016	(186.00)	24.48	4,546.00

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CELLECTIS - ADR	15117K103	6/14/2016	6/17/2016	(703.00)	27.53	19,321.53
CELLECTIS - ADR	15117K103	6/14/2016	6/17/2016	(1,270.00)	27.66	35,082.09
INC RESEARCH HOLDINGS INC	45329R109	6/14/2016	6/17/2016	(423.00)	39.55	16,715.02
KNOLL INC	498904200	6/14/2016	6/17/2016	(670.00)	24.26	16,225.83
INC RESEARCH HOLDINGS INC	45329R109	6/15/2016	6/20/2016	(385.00)	39.61	15,233.73
CRAY INC	225223304	6/17/2016	6/22/2016	(792.00)	30.47	24,099.00
INPHI CORP	45772F107	6/17/2016	6/22/2016	(861.00)	32.19	27,678.99
LUMENTUM HOLDINGS INC	55024U109	6/17/2016	6/22/2016	(1,724.00)	25.03	43,079.22
CRAY INC	225223304	6/20/2016	6/23/2016	(3,769.00)	31.28	117,755.30
CRAY INC	225223304	6/20/2016	6/23/2016	(1,204.00)	31.03	37,311.14
LUMENTUM HOLDINGS INC	55024U109	6/20/2016	6/23/2016	(621.00)	25.06	15,542.17
LUMENTUM HOLDINGS INC	55024U109	6/20/2016	6/23/2016	(2,751.00)	25.02	68,723.70
LUMENTUM HOLDINGS INC	55024U109	6/21/2016	6/24/2016	(1,290.00)	24.69	31,798.57
LUMENTUM HOLDINGS INC	55024U109	6/21/2016	6/24/2016	(739.00)	24.58	18,144.34
LUMENTUM HOLDINGS INC	55024U109	6/22/2016	6/27/2016	(1,724.00)	24.59	42,327.41
ECHO GLOBAL LOGISTICS INC	27875T101	6/23/2016	6/28/2016	(819.00)	22.39	18,307.94
INFINERA CORP	45667G103	6/23/2016	6/28/2016	(4,660.00)	12.01	55,799.47
LUMENTUM HOLDINGS INC	55024U109	6/23/2016	6/28/2016	(246.00)	24.86	6,108.61
ECHO GLOBAL LOGISTICS INC	27875T101	6/24/2016	6/29/2016	(884.00)	21.50	18,972.78
ALDER BIOPHARMACEUTICALS INC	014339105	6/27/2016	6/30/2016	(1,722.00)	23.09	39,693.64

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
AMBARELLA INC	G037AX101	6/27/2016	6/30/2016	(2,961.00)	49.53	146,539.95
DERMIRA INC	24983L104	6/27/2016	6/30/2016	(1,438.00)	27.55	39,589.57
DIAMONDBACK ENERGY INC	25278X109	6/27/2016	6/30/2016	(851.00)	85.11	72,395.71
ECHO GLOBAL LOGISTICS INC	27875T101	6/27/2016	6/30/2016	(990.00)	20.70	20,452.95
ECHO GLOBAL LOGISTICS INC	27875T101	6/27/2016	6/30/2016	(2,035.00)	21.05	42,753.19
ELECTRONICS FOR IMAGING	286082102	6/27/2016	6/30/2016	(1,729.00)	39.82	68,776.55
EURONET WORLDWIDE INC	298736109	6/27/2016	6/30/2016	(792.00)	68.05	53,864.32
KNOLL INC	498904200	6/27/2016	6/30/2016	(1,362.00)	22.44	30,502.95
LINCOLN ELECTRIC HOLDINGS INC	533900106	6/27/2016	6/30/2016	(845.00)	56.45	47,665.74
WNS HOLDINGS LTD ADR	92932M101	6/27/2016	6/30/2016	(1,749.00)	27.06	47,260.79
ALDER BIOPHARMACEUTICALS INC	014339105	6/28/2016	7/1/2016	(5,254.00)	23.93	125,521.61
DERMIRA INC	24983L104	6/28/2016	7/1/2016	(1,254.00)	27.86	34,907.33
ECHO GLOBAL LOGISTICS INC	27875T101	6/28/2016	7/1/2016	(547.00)	20.76	11,332.82
ELECTRONICS FOR IMAGING	286082102	6/28/2016	7/1/2016	(493.00)	40.29	19,840.44
GIGAMON INC	37518B102	6/28/2016	7/1/2016	(2,989.00)	35.65	106,450.61
KNOLL INC	498904200	6/28/2016	7/1/2016	(3,936.00)	22.81	89,612.49
SUMMIT MATERIALS INC	86614U100	6/28/2016	7/1/2016	(2,472.00)	18.33	45,250.95
SUMMIT MATERIALS INC	86614U100	6/28/2016	7/1/2016	(5,735.00)	18.40	105,312.36
WNS HOLDINGS LTD ADR	92932M101	6/28/2016	7/1/2016	(1,846.00)	26.40	48,663.37
GIGAMON INC	37518B102	6/29/2016	7/5/2016	(3,901.00)	36.33	141,550.94

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
IMPERVA INC	45321L100	6/29/2016	7/5/2016	(852.00)	42.23	35,941.09
IMPERVA INC	45321L100	6/29/2016	7/5/2016	(520.00)	42.12	21,879.35
SUMMIT MATERIALS INC	86614U100	6/29/2016	7/5/2016	(1,236.00)	18.80	23,180.67
WNS HOLDINGS LTD ADR	92932M101	6/29/2016	7/5/2016	(808.00)	26.66	21,508.49
WNS HOLDINGS LTD ADR	92932M101	6/29/2016	7/5/2016	(3,132.00)	26.69	83,466.91
IMPERVA INC	45321L100	6/30/2016	7/6/2016	(1,971.00)	42.04	82,775.07
SCOTT'S MIRACLE-GRO CO-CL A	810186106	6/30/2016	7/6/2016	(796.00)	69.58	55,350.32
Total Sell						\$3,540,665.25

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
DULUTH HOLDINGS INC	26443V101	06/01/2016	118	3,110.26	0.020	2.36	Academy Securities
GW PHARMACEUTICALS PLC	36197T103	06/01/2016	497	44,894.46	0.040	19.88	Leerink Swann
INTERXION HOLDING NV	N47279109	06/01/2016	5,188	195,471.91	0.030	155.64	JNK Securities Inc
ADEPTUS HEALTH INC	006855100	06/02/2016	531	33,261.10	0.040	21.24	JEFFERIES LLC
DULUTH HOLDINGS INC	26443V101	06/02/2016	490	13,105.05	0.040	19.60	Liquidnet
DULUTH HOLDINGS INC	26443V101	06/02/2016	1,647	43,604.98	0.020	32.94	Academy Securities
GW PHARMACEUTICALS PLC	36197T103	06/02/2016	233	21,665.13	0.040	9.32	Leerink Swann
HEALTH EQUITY INC	42226A107	06/02/2016	1,022	27,591.96	0.040	40.88	BREAN MURRAY, CARRET & CO., LLC
MGM GROWTH PROPERTIES LLC-A	55303A105	06/02/2016	4,234	101,309.88	0.040	169.36	MORGAN STANLEY
ORBOTEC LTD	M75253100	06/02/2016	757	21,667.16	0.040	30.28	BOFA
HEALTH EQUITY INC	42226A107	06/03/2016	1,481	40,505.35	0.040	59.24	Liquidnet
HEALTH EQUITY INC	42226A107	06/03/2016	3,193	85,486.19	0.040	127.72	BREAN MURRAY, CARRET & CO., LLC
MGM GROWTH PROPERTIES LLC-A	55303A105	06/03/2016	1,217	29,439.72	0.040	48.68	MKM PARTNERS
PROOFPOINT INC	743424103	06/03/2016	590	36,974.95	0.030	17.70	Goldman Sachs Electronic
PROOFPOINT INC	743424103	06/03/2016	644	39,790.83	0.020	12.88	ROSENFELD/M AND J SEC (AMEX)
HEALTH EQUITY INC	42226A107	06/06/2016	1,721	46,313.31	0.040	68.84	BREAN MURRAY, CARRET & CO., LLC
PROOFPOINT INC	743424103	06/06/2016	886	55,834.83	0.040	35.44	RAYMOND JAMES AND ASSOCIATES; INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GIGAMON INC	37518B102	06/07/2016	897	29,971.64	0.040	35.88	NEEDHAM AND CO.
KITE PHARMA INC	49803L109	06/07/2016	1,173	65,831.81	0.040	46.92	COWEN AND CO.
BOYD GAMING CORP	103304101	06/08/2016	1,282	24,697.73	0.030	38.46	JNK Securities Inc
DERMIRA INC	24983L104	06/08/2016	1,392	38,976.00	0.000	0.00	Leerink Swann
DULUTH HOLDINGS INC	26443V101	06/08/2016	1,323	32,805.37	0.040	52.92	William Blair & Company LLC
GIGAMON INC	37518B102	06/08/2016	309	10,323.84	0.040	12.36	NEEDHAM AND CO.
AMICUS THERAPEUT	03152W109	06/09/2016	3,952	26,698.53	0.030	118.56	North South Capital
DULUTH HOLDINGS INC	26443V101	06/09/2016	1,181	29,225.38	0.030	35.43	Goldman Sachs Electronic
GIGAMON INC	37518B102	06/09/2016	387	12,977.62	0.040	15.48	NEEDHAM AND CO.
K2M GROUP HOLDINGS INC	48273J107	06/09/2016	2,738	42,997.00	0.040	109.52	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/09/2016	565	7,570.60	0.030	16.95	ITG Algo Desk
WEST PHARMACEUTICAL SERVICES INC	955306105	06/09/2016	706	54,616.80	0.040	28.24	RAYMOND JAMES AND ASSOCIATES, INC.
AMICUS THERAPEUT	03152W109	06/10/2016	7,374	46,287.34	0.030	221.22	North South Capital
GIGAMON INC	37518B102	06/10/2016	517	17,289.31	0.040	20.68	NEEDHAM AND CO.
K2M GROUP HOLDINGS INC	48273J107	06/10/2016	1,452	21,846.79	0.040	58.08	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/10/2016	460	6,046.19	0.030	13.80	ITG Algo Desk
WEST PHARMACEUTICAL SERVICES INC	955306105	06/10/2016	1,010	77,440.84	0.040	40.40	JANNEY CAPITAL MARKETS
NANOSTRING TECHNOLOGIES INC	63009R109	06/13/2016	784	10,412.70	0.040	31.36	COWEN AND CO.
PHYSICIANS REALTY TRUST	71943U104	06/13/2016	3,081	62,036.55	0.040	123.24	Compass Capital
XACTLY CORP	98386L101	06/13/2016	1,800	21,051.90	0.040	72.00	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/14/2016	597	7,795.57	0.040	23.88	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
XACTLY CORP	98386L101	06/14/2016	615	7,229.51	0.040	24.60	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/15/2016	15	196.50	0.040	0.60	COWEN AND CO.
XACTLY CORP	98386L101	06/15/2016	516	6,224.25	0.040	20.64	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/16/2016	289	3,947.77	0.040	11.56	COWEN AND CO.
XACTLY CORP	98386L101	06/16/2016	1,328	16,360.30	0.040	53.12	NEEDHAM AND CO.
DULUTH HOLDINGS INC	26443V101	06/17/2016	978	24,077.97	0.040	39.12	William Blair & Company LLC
SONIC CORP	835451105	06/17/2016	1,945	59,163.40	0.040	77.80	ISLAND TRADING
XACTLY CORP	98386L101	06/17/2016	738	9,252.01	0.040	29.52	NEEDHAM AND CO.
DULUTH HOLDINGS INC	26443V101	06/20/2016	980	25,144.64	0.040	39.20	J.P. MORGAN
DULUTH HOLDINGS INC	26443V101	06/20/2016	980	25,228.73	0.040	39.20	William Blair & Company LLC
PHYSICIANS REALTY TRUST	71943U104	06/20/2016	2,608	53,309.08	0.040	104.32	Compass Capital
XACTLY CORP	98386L101	06/20/2016	738	9,535.11	0.040	29.52	NEEDHAM AND CO.
VONAGE HOLDINGS CORP	92886T201	06/21/2016	1,780	9,727.70	0.030	53.40	Liquidnet
VONAGE HOLDINGS CORP	92886T201	06/21/2016	14,387	78,348.72	0.030	431.61	Dougherty & Company
MGM GROWTH PROPERTIES LLC-A	55303A105	06/22/2016	818	21,331.31	0.040	32.72	Liquidnet
MGM GROWTH PROPERTIES LLC-A	55303A105	06/22/2016	3,988	103,353.41	0.040	159.52	JNK Securities Inc
VONAGE HOLDINGS CORP	92886T201	06/22/2016	5,815	32,293.60	0.020	116.30	BTIG
MEDICINES CO	584688105	06/23/2016	602	20,741.91	0.040	24.08	Liquidnet
MEDICINES CO	584688105	06/23/2016	918	31,622.81	0.040	36.72	ISI Group
VONAGE HOLDINGS CORP	92886T201	06/23/2016	1,935	10,942.62	0.030	58.05	J.P. MORGAN
VONAGE HOLDINGS CORP	92886T201	06/23/2016	6,482	37,234.55	0.030	194.46	NEEDHAM AND CO.
GIBRALTAR INDUSTRIES INC	374689107	06/24/2016	2,114	65,886.62	0.040	84.56	GLBL

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MEDICINES CO	584688105	06/24/2016	503	16,882.89	0.040	20.12	ISI Group
VONAGE HOLDINGS CORP	92886T201	06/24/2016	1,170	6,598.57	0.030	35.10	NEEDHAM AND CO.
GIBRALTAR INDUSTRIES INC	374689107	06/27/2016	1,967	59,337.11	0.040	78.68	GLBL
VONAGE HOLDINGS CORP	92886T201	06/27/2016	590	3,205.77	0.030	17.70	Goldman Sachs Electronic
VONAGE HOLDINGS CORP	92886T201	06/27/2016	1,229	6,765.89	0.030	36.87	NEEDHAM AND CO.
GIBRALTAR INDUSTRIES INC	374689107	06/28/2016	1,519	45,779.93	0.040	60.76	GLBL
GLOBAL MEDICAL REIT INC	37954A204	06/28/2016	10,849	108,490.00	0.000	0.00	Compass Capital
NXSTAGE MEDICAL INC	67072V103	06/28/2016	1,882	38,844.67	0.040	75.28	William Blair & Company LLC
TASER INTERNATIONAL INC	87651B104	06/28/2016	2,177	51,308.62	0.040	87.08	Dougherty & Company
TREEHOUSE FOODS INC	89469A104	06/28/2016	1,253	123,874.09	0.040	50.12	RAYMOND JAMES AND ASSOCIATES, INC.
ASTEC INDUSTRIES INC	046224101	06/29/2016	452	24,637.16	0.040	18.08	STIFEL NICOLAUS
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	06/29/2016	1,302	24,124.11	0.040	52.08	ISI Group
EAGLE MATERIALS INC	26969P108	06/29/2016	975	73,617.08	0.040	39.00	North South Capital
GIBRALTAR INDUSTRIES INC	374689107	06/29/2016	492	15,032.22	0.040	19.68	GLBL
NXSTAGE MEDICAL INC	67072V103	06/29/2016	1,229	26,260.90	0.030	36.87	Goldman Sachs Electronic
PROOFPOINT INC	743424103	06/29/2016	30	1,784.30	0.040	1.20	ISI Group
PROOFPOINT INC	743424103	06/29/2016	494	30,448.13	0.030	14.82	Goldman Sachs Electronic
TASER INTERNATIONAL INC	87651B104	06/29/2016	846	20,432.76	0.040	33.84	Dougherty & Company
VONAGE HOLDINGS CORP	92886T201	06/29/2016	394	2,320.38	0.030	11.82	Goldman Sachs Electronic
ASTEC INDUSTRIES INC	046224101	06/30/2016	1,199	65,936.61	0.040	47.96	STIFEL NICOLAUS
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	06/30/2016	862	16,026.56	0.040	34.48	ISI Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EAGLE MATERIALS INC	26969P108	06/30/2016	265	20,177.68	0.040	10.60	North South Capital
NXSTAGE MEDICAL INC	67072V103	06/30/2016	2,277	48,486.44	0.040	91.08	William Blair & Company LLC
PRESS GANEY HOLDINGS INC	74113L102	06/30/2016	1,767	69,093.94	0.040	70.68	Liquidnet
PRESS GANEY HOLDINGS INC	74113L102	06/30/2016	3,312	129,749.92	0.040	132.48	ROBERT W. BAIRD & CO.
PROOFPOINT INC	743424103	06/30/2016	323	19,990.34	0.040	12.92	ISI Group
TASER INTERNATIONAL INC	87651B104	06/30/2016	541	13,323.75	0.040	21.64	Dougherty & Company
TESARO INC	881569107	06/30/2016	821	63,464.29	0.040	32.84	CITIGROUP GLOBAL MARKETS INC.
Total EQUITY				\$3,264,073.20		\$4,791.78	
Average Commission Per EQUITY						0.032	
Total Purchases				\$3,264,073.20		\$4,791.78	
Average Commission Per Purchases						0.032	

Sales

EQUITY							
APOGEE ENTERPRISES INC	037598109	06/01/2016	243	10,938.96	0.030	7.29	Goldman Sachs Electronic
CYRUSONE INC	23283R100	06/01/2016	2,573	127,581.43	0.040	102.92	RBC CAPITAL MARKETS, LLC
IMPERVA INC	45321L100	06/01/2016	2,026	77,314.59	0.020	40.52	JONES TRADING
IMPERVA INC	45321L100	06/02/2016	536	20,477.72	0.020	10.72	JONES TRADING
BERRY PLASTICS GROUP INC	08579W103	06/03/2016	1,775	70,338.28	0.040	71.00	ROBERT W. BAIRD & CO.
BERRY PLASTICS GROUP INC	08579W103	06/03/2016	548	21,758.34	0.040	21.92	Liquidnet
CORE-MARK HOLDING CO INC	218681104	06/03/2016	530	45,952.06	0.040	21.20	STEPHENS, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DYCOM INDUSTRIES INC	267475101	06/03/2016	804	67,525.63	0.040	32.16	STIFEL NICOLAUS
IMPERVA INC	45321L100	06/03/2016	1,747	68,145.23	0.020	34.94	JONES TRADING
CORE-MARK HOLDING CO INC	218681104	06/06/2016	115	9,926.27	0.030	3.45	Goldman Sachs Electronic
BURLINGTON STORES INC	122017106	06/07/2016	1,330	83,386.61	0.040	53.20	Buckingham Research Group
MONRO MUFFLER	610236101	06/07/2016	938	57,740.00	0.040	37.52	Liquidnet
EVERCORE PARTNERS INC	29977A105	06/08/2016	1,067	55,219.49	0.040	42.68	UBS SECURITIES LLC
SONIC CORP	835451105	06/08/2016	1,927	57,063.67	0.040	77.08	STEPHENS, INC.
ASTEC INDUSTRIES INC	046224101	06/09/2016	726	39,934.50	0.030	21.78	ITG Algo Desk
INC RESEARCH HOLDINGS INC	45329R109	06/09/2016	2,821	121,556.61	0.040	112.84	ROBERT W. BAIRD & CO.
KNOLL INC	498904200	06/09/2016	611	15,271.15	0.040	24.44	North South Capital
OLD DOMINION FREIGHT LINE	679580100	06/09/2016	588	36,152.42	0.040	23.52	STEPHENS, INC.
SCOTT'S MIRACLE-GRO CO-CL A	810186106	06/09/2016	587	40,409.55	0.040	23.48	RAYMOND JAMES AND ASSOCIATES, INC.
TESARO INC	881569107	06/09/2016	435	18,563.84	0.040	17.40	JEFFERIES LLC
WOODWARD INC	980745103	06/09/2016	738	43,455.73	0.040	29.52	ROBERT W. BAIRD & CO.
INC RESEARCH HOLDINGS INC	45329R109	06/10/2016	145	6,128.53	0.030	4.35	ITG Algo Desk
KNOLL INC	498904200	06/10/2016	1,024	25,160.09	0.040	40.96	North South Capital
TESARO INC	881569107	06/10/2016	902	37,325.39	0.030	27.06	Goldman Sachs Electronic
BLACKHAWK NETWORK HOLDINGS INC	09238E104	06/13/2016	1,844	60,092.09	0.040	73.76	Wells Fargo
INC RESEARCH HOLDINGS INC	45329R109	06/13/2016	725	29,438.84	0.030	21.75	ITG Algo Desk
KNOLL INC	498904200	06/13/2016	186	4,553.54	0.040	7.44	North South Capital
CELLECTIS - ADR	15117K103	06/14/2016	1,270	35,133.66	0.040	50.80	Leerink Swann
CELLECTIS - ADR	15117K103	06/14/2016	703	19,350.08	0.040	28.12	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INC RESEARCH HOLDINGS INC	45329R109	06/14/2016	423	16,728.08	0.030	12.69	Goldman Sachs Electronic
KNOLL INC	498904200	06/14/2016	670	16,252.99	0.040	26.80	North South Capital
INC RESEARCH HOLDINGS INC	45329R109	06/15/2016	385	15,249.47	0.040	15.40	ROBERT W. BAIRD & CO.
CRAY INC	225223304	06/17/2016	792	24,131.21	0.040	31.68	Craig Hallum Capital
INPHI CORP	45772F107	06/17/2016	861	27,714.04	0.040	34.44	Vertical Group
LUMENTUM HOLDINGS INC	55024U109	06/17/2016	1,724	43,149.13	0.040	68.96	Vertical Group
CRAY INC	225223304	06/20/2016	3,769	117,908.64	0.040	150.76	Craig Hallum Capital
CRAY INC	225223304	06/20/2016	1,204	37,360.12	0.040	48.16	Liquidnet
LUMENTUM HOLDINGS INC	55024U109	06/20/2016	2,751	68,835.25	0.040	110.04	Vertical Group
LUMENTUM HOLDINGS INC	55024U109	06/20/2016	621	15,561.14	0.030	18.63	ITG Algo Desk
LUMENTUM HOLDINGS INC	55024U109	06/21/2016	1,290	31,850.87	0.040	51.60	Vertical Group
LUMENTUM HOLDINGS INC	55024U109	06/21/2016	739	18,166.91	0.030	22.17	ITG Algo Desk
LUMENTUM HOLDINGS INC	55024U109	06/22/2016	1,724	42,397.30	0.040	68.96	Vertical Group
ECHO GLOBAL LOGISTICS INC	27875T101	06/23/2016	819	18,341.10	0.040	32.76	STEPHENS, INC.
INFINERA CORP	45667G103	06/23/2016	4,660	55,987.10	0.040	186.40	MKM PARTNERS
LUMENTUM HOLDINGS INC	55024U109	06/23/2016	246	6,116.13	0.030	7.38	Goldman Sachs Electronic
ECHO GLOBAL LOGISTICS INC	27875T101	06/24/2016	884	19,008.56	0.040	35.36	STEPHENS, INC.
ALDER BIOPHARMACEUTICALS INC	014339105	06/27/2016	1,722	39,763.39	0.040	68.88	JEFFERIES LLC
AMBARELLA INC	G037AX101	06/27/2016	2,961	146,661.59	0.040	118.44	NEEDHAM AND CO.
DERMIRA INC	24983L104	06/27/2016	1,438	39,619.20	0.020	28.76	JONES TRADING
DIAMONDBACK ENERGY INC	25278X109	06/27/2016	851	72,431.33	0.040	34.04	Liquidnet
ECHO GLOBAL LOGISTICS INC	27875T101	06/27/2016	2,035	42,835.53	0.040	81.40	STEPHENS, INC.
ECHO GLOBAL LOGISTICS INC	27875T101	06/27/2016	990	20,493.00	0.040	39.60	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELECTRONICS FOR IMAGING	286082102	06/27/2016	1,729	68,847.22	0.040	69.16	J.P. MORGAN
EURONET WORLDWIDE INC	298736109	06/27/2016	792	53,897.18	0.040	31.68	RAYMOND JAMES AND ASSOCIATES, INC.
KNOLL INC	498904200	06/27/2016	1,362	30,558.10	0.040	54.48	North South Capital
LINCOLN ELECTRIC HOLDINGS INC	533900106	06/27/2016	845	47,700.59	0.040	33.80	FBN SECURITIES INC.
WNS HOLDINGS LTD ADR	92932M101	06/27/2016	1,749	47,331.79	0.040	69.96	MKM PARTNERS
ALDER BIOPHARMACEUTICALS INC	014339105	06/28/2016	5,254	125,734.52	0.040	210.16	JEFFERIES LLC
DERMIRA INC	24983L104	06/28/2016	1,254	34,933.18	0.020	25.08	JONES TRADING
ECHO GLOBAL LOGISTICS INC	27875T101	06/28/2016	547	11,354.95	0.040	21.88	STEPHENS, INC.
ELECTRONICS FOR IMAGING	286082102	06/28/2016	493	19,860.60	0.040	19.72	J.P. MORGAN
GIGAMON INC	37518B102	06/28/2016	2,989	106,572.50	0.040	119.56	William Blair & Company LLC
KNOLL INC	498904200	06/28/2016	3,936	89,771.89	0.040	157.44	North South Capital
SUMMIT MATERIALS INC	86614U100	06/28/2016	5,735	105,544.07	0.040	229.40	North South Capital
SUMMIT MATERIALS INC	86614U100	06/28/2016	2,472	45,301.38	0.020	49.44	JONES TRADING
WNS HOLDINGS LTD ADR	92932M101	06/28/2016	1,846	48,738.28	0.040	73.84	MKM PARTNERS
GIGAMON INC	37518B102	06/29/2016	3,901	141,710.07	0.040	156.04	William Blair & Company LLC
IMPERVA INC	45321L100	06/29/2016	852	35,975.96	0.040	34.08	MORGAN STANLEY
IMPERVA INC	45321L100	06/29/2016	520	21,900.63	0.040	20.80	Liquidnet
SUMMIT MATERIALS INC	86614U100	06/29/2016	1,236	23,230.62	0.040	49.44	North South Capital
WNS HOLDINGS LTD ADR	92932M101	06/29/2016	3,132	83,594.02	0.040	125.28	MKM PARTNERS
WNS HOLDINGS LTD ADR	92932M101	06/29/2016	808	21,541.28	0.040	32.32	Liquidnet
IMPERVA INC	45321L100	06/30/2016	1,971	82,855.72	0.040	78.84	MORGAN STANLEY

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SCOTTS MIRACLE-GRO CO-CL A	810186106	06/30/2016	796	55,383.37	0.040	31.84	RAYMOND JAMES AND ASSOCIATES; INC.
Total EQUITY				\$3,544,794.31		\$4,051.37	
Average Commission Per EQUITY						0.038	
Total Sales				\$3,544,794.31		\$4,051.37	
Average Commission Per Sales						0.038	
Total All Trades				\$6,808,867.51		\$8,843.15	
Average Commission Per Trade						0.035	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	6/2/2016	6/2/2016			(2,289.55)
U.S. DOLLARS	USD	6/6/2016	6/6/2016			(777.81)
U.S. DOLLARS	USD	6/7/2016	6/7/2016			(1,825.95)
U.S. DOLLARS	USD	6/8/2016	6/8/2016			(2,494.80)
U.S. DOLLARS	USD	6/9/2016	6/9/2016			(2,246.76)
U.S. DOLLARS	USD	6/10/2016	6/10/2016			(3,086.43)
U.S. DOLLARS	USD	6/13/2016	6/13/2016			(522.58)
U.S. DOLLARS	USD	6/15/2016	6/15/2016			(585.60)
U.S. DOLLARS	USD	6/17/2016	6/17/2016			(1,029.60)
U.S. DOLLARS	USD	6/20/2016	6/20/2016			(531.65)
U.S. DOLLARS	USD	6/30/2016	6/30/2016			(5,247.73)
Total Withdrawal						\$(20,638.46)

Corporate Actions Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Split						
CORE-MARK HOLDING CO INC	218681104	6/28/2016	6/28/2016	3,015.00	62.89	0.00
Total Split						\$0.00

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
COLUMBIA SPORTSWEAR CO	198516106	5/17/2016	6/2/2016			808.18
J2 GLOBAL INC	48123V102	5/16/2016	6/2/2016			1,481.37
WOODWARD INC	980745103	5/19/2016	6/6/2016			777.81
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	5/18/2016	6/7/2016			1,825.95
MDC PARTNERS INC	552697104	5/20/2016	6/7/2016			2,494.80
H&E EQUIPMENT SERVICES INC	404030108	5/24/2016	6/9/2016			2,246.75
EVERCORE PARTNERS INC	29977A105	5/25/2016	6/10/2016			1,914.25
SCOTTS MIRACLE-GRO CO-CL A	810186106	5/25/2016	6/10/2016			1,172.18
MONRO MUFFLER	610236101	6/1/2016	6/13/2016			522.58
CORE-MARK HOLDING CO INC	218681104	5/23/2016	6/15/2016			585.60
DREW INDS INC	26168L205	6/2/2016	6/17/2016			1,029.60
TEREX CORP	880779103	6/8/2016	6/20/2016			531.65
CALATLANTIC GROUP INC	128195104	6/13/2016	6/30/2016			152.40
CSG SYSTEMS INTERNATIONAL INC	126349109	6/13/2016	6/30/2016			804.57
HUNTSMAN CORP	447011107	6/13/2016	6/30/2016			2,147.50
KNOLL INC	498904200	6/13/2016	6/30/2016			923.10
LEIDOS HOLDINGS INC	525327102	6/13/2016	6/30/2016			1,220.16
Total Dividend						\$20,638.45

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Interest						
U.S. DOLLARS	USD	5/31/2016	6/1/2016			156.28
Total Interest						\$156.28

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



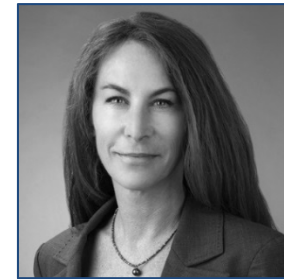
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