

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending August 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

August 01, 2016 to August 31, 2016

Beginning Market Value	27,319,473.59
Beginning Accrued Income	1,215.39
Beginning Portfolio Value	27,320,688.98
Contributions	0.00
Withdrawals	(56,746.11)
Gain (Loss)	308,444.84
Interest and Dividends	56,960.24
Net Accrued Income	7,982.48
Ending Market Value	27,628,132.56
Ending Accrued Income	9,197.87
Ending Portfolio Value	27,637,330.43
Total Portfolio	1.37%
Total Net Of Fees	1.33%
Russell 2000 Growth TR	1.06%
Total Investment Return	\$373,387.56

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$27,637,330	1.37%	8.01%	6.96%	1.44%	-4.52%	-4.93%
Total Portfolio Net of Fees	\$27,637,330	1.33%	7.94%	6.86%	1.18%	-4.90%	-5.31%
Russell 2000 Growth TR		1.06%	7.67%	7.18%	5.96%	3.55%	-0.31%

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	93,157.14	93,157.14	1.00	93,157.14	0.34	-
Total Cash		\$93,157.14		\$93,157.14	0.34	-
Equity						
Consumer Discretionary						
COOPER-STANDARD HOLDING INC	4,611.00	306,872.69	99.05	456,719.55	1.65	149,846.86
DREW INDS INC	3,432.00	216,356.87	101.85	349,549.20	1.27	133,192.33
DULUTH HOLDINGS INC	10,600.00	270,121.12	30.31	321,286.00	1.16	51,164.88
COLUMBIA SPORTSWEAR CO	5,558.00	321,951.95	56.17	312,192.86	1.13	(9,759.09)
CALLAWAY GOLF CO	24,217.00	264,830.45	11.42	276,558.14	1.00	11,727.69
BURLINGTON STORES INC	3,401.00	194,311.25	81.22	276,229.22	1.00	81,917.97
DECKERS OUTDOOR CORP	4,118.00	276,550.59	65.35	269,111.30	0.97	(7,439.29)
TEXAS ROADHOUSE INC	6,016.00	232,829.93	44.27	266,328.32	0.96	33,498.39
BOYD GAMING CORP	13,610.00	274,951.13	19.50	265,395.00	0.96	(9,556.13)
VAIL RESORTS INC	1,652.00	175,009.62	158.43	261,726.36	0.95	86,716.74
FIVE BELOW INC	5,313.00	213,638.57	44.56	236,747.28	0.86	23,108.71
BRIGHT HORIZONS FAMILY SOLUTIONS INC	3,447.00	218,363.97	68.16	234,947.52	0.85	16,583.55
CORE-MARK HOLDING CO INC	6,030.00	214,094.88	38.15	230,044.50	0.83	15,949.62
STEVEN MADDEN LTD	5,812.00	215,128.61	35.09	203,943.08	0.74	(11,185.53)

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	28.69	183,443.86	0.66	(18,703.01)
MONRO MUFFLER	2,136.00	137,644.18	56.41	120,491.76	0.44	(17,152.42)
Total Consumer Discretionary		\$3,734,802.68		\$4,264,713.95	15.44	\$529,911.27
Consumer Staples						
TREEHOUSE FOODS INC	2,793.00	246,970.05	94.73	264,580.89	0.96	17,610.84
Total Consumer Staples		\$246,970.05		\$264,580.89	0.96	\$17,610.84
Energy						
RICE ENERGY INC	11,102.00	183,369.85	26.30	291,982.60	1.06	108,612.75
DIAMONDBACK ENERGY INC	3,002.00	214,136.10	95.25	285,940.50	1.03	71,804.40
MATADOR RESOURCES CO	8,977.00	184,914.30	22.95	206,022.15	0.75	21,107.85
Total Energy		\$582,420.25		\$783,945.25	2.84	\$201,525.00
Financials						
RADIAN GROUP INC	31,806.00	382,294.02	13.71	436,060.26	1.58	53,766.24
WESTERN ALLIANCE BANCORP	8,617.00	308,247.86	38.22	329,341.74	1.19	21,093.88
EVERCORE PARTNERS INC	5,862.00	325,056.76	51.24	300,368.88	1.09	(24,687.88)
MGM GROWTH PROPERTIES LLC-A	10,257.00	255,844.60	25.22	258,681.54	0.94	2,836.94

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
BANK OF THE OZARKS INC	6,597.00	251,016.18	39.18	258,470.46	0.94	7,454.28
FIRST HAWAIIAN INC	8,056.00	210,271.85	26.58	214,128.48	0.78	3,856.63
GLOBAL MEDICAL REIT INC	10,849.00	108,490.00	10.75	116,626.75	0.42	8,136.75
Total Financials		\$1,841,221.27		\$1,913,678.11	6.93	\$72,456.84
Health Care						
NEUROCRINE BIOSCIENCES INC	7,285.00	329,107.37	48.46	353,031.10	1.28	23,923.73
ABIOMED INC	2,496.00	175,662.17	117.94	294,378.24	1.07	118,716.07
NEVRO CORP	3,104.00	202,820.30	94.43	293,110.72	1.06	90,290.42
MEDICINES CO	7,472.00	277,071.93	39.17	292,678.24	1.06	15,606.31
RADIUS HEALTH INC	4,900.00	185,276.17	54.84	268,716.00	0.97	83,439.83
REPLIGEN CORP	8,117.00	229,214.78	30.99	251,545.83	0.91	22,331.05
SPECTRANETICS CORP	10,018.00	329,432.58	24.61	246,542.98	0.89	(82,889.60)
TESARO INC	2,867.00	255,294.75	84.69	242,806.23	0.88	(12,488.52)
HEALTH EQUITY INC	7,417.00	200,193.49	32.56	241,497.52	0.87	41,304.03
DERMIRA INC	6,854.00	204,923.48	31.04	212,748.16	0.77	7,824.68
PENUMBRA INC	2,921.00	144,165.02	70.56	206,105.76	0.75	61,940.74
KITE PHARMA INC	3,444.00	182,541.89	57.62	198,443.28	0.72	15,901.39
ENDOLOGIX INC	15,051.00	165,620.04	12.16	183,020.16	0.66	17,400.12

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SUPERNUS PHARMACEUTICALS INC	8,402.00	127,882.49	21.38	179,634.76	0.65	51,752.27
OPHTHOTECH CORP	3,293.00	163,964.68	52.81	173,903.33	0.63	9,938.65
AMN HEALTHCARE SERVICES INC	4,733.00	155,004.00	36.23	171,476.59	0.62	16,472.59
NANOSTRING TECHNOLOGIES INC	9,873.00	116,614.09	16.16	159,547.68	0.58	42,933.59
NEOGENOMICS INC	19,566.00	150,428.85	8.04	157,310.64	0.57	6,881.79
NUVASIVE INC	2,303.00	108,312.15	65.47	150,777.41	0.55	42,465.26
THERAPEUTICSMD INC	20,442.00	177,095.58	6.88	140,640.96	0.51	(36,454.62)
WEST PHARMACEUTICAL SERVICES INC	1,716.00	132,126.28	81.83	140,420.28	0.51	8,294.00
NXSTAGE MEDICAL INC	6,018.00	127,698.02	22.86	137,571.48	0.50	9,873.46
ACADIA PHARMACEUTICALS INC	4,169.00	121,857.64	32.13	133,949.97	0.48	12,092.33
AMICUS THERAPEUT	19,528.00	131,384.81	6.69	130,642.32	0.47	(742.49)
HORIZON PHARMA PLC	6,903.00	132,554.91	18.80	129,776.40	0.47	(2,778.51)
CEMPRA INC	5,708.00	137,536.98	21.94	125,233.52	0.45	(12,303.46)
K2M GROUP HOLDINGS INC	7,774.00	126,113.60	15.92	123,762.08	0.45	(2,351.52)
INTRA-CELLULAR THERAPIES INC	2,851.00	100,003.31	40.34	115,009.34	0.42	15,006.03
LOXO ONCOLOGY INC	4,173.00	64,011.94	27.54	114,924.42	0.42	50,912.48
GW PHARMACEUTICALS PLC	730.00	66,588.79	81.75	59,677.50	0.22	(6,911.29)
NEURODERM LTD	3,600.00	66,594.32	16.34	58,824.00	0.21	(7,770.32)
Total Health Care		\$5,087,096.41		\$5,687,706.90	20.59	\$600,610.49

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
WOODWARD INC	6,333.00	304,268.90	62.72	397,205.76	1.44	92,936.86
DYCOM INDUSTRIES INC	3,965.00	261,623.90	81.12	321,640.80	1.16	60,016.90
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	16,870.00	248,892.25	17.79	300,117.30	1.09	51,225.05
AMERICAN WOODMARK CORP	3,334.00	235,597.95	87.00	290,058.00	1.05	54,460.05
BEACON ROOFING SUPPLY INC	5,899.00	234,290.19	45.98	271,236.02	0.98	36,945.83
ASTRONICS CORP	5,640.00	263,191.83	44.81	252,728.40	0.91	(10,463.43)
OLD DOMINION FREIGHT LINE	3,364.00	214,014.62	71.13	239,281.32	0.87	25,266.70
GIBRALTAR INDUSTRIES INC	6,092.00	186,279.56	38.16	232,470.72	0.84	46,191.16
ECHO GLOBAL LOGISTICS INC	8,543.00	199,704.38	25.80	220,409.40	0.80	20,705.02
APOGEE ENTERPRISES INC	4,260.00	189,943.17	48.40	206,184.00	0.75	16,240.83
QUANTA SERVICES INC	7,965.00	204,773.48	25.73	204,939.45	0.74	165.97
HUB GROUP INC	4,889.00	184,075.20	40.75	199,226.75	0.72	15,151.55
TASER INTERNATIONAL INC	7,232.00	184,639.42	27.08	195,842.56	0.71	11,203.14
CONTINENTAL BUILDING PRODUCTS INC	6,371.00	127,114.79	22.21	141,499.91	0.51	14,385.12
LINCOLN ELECTRIC HOLDINGS INC	2,219.00	135,578.23	63.56	141,039.64	0.51	5,461.41
ASTEC INDUSTRIES INC	2,266.00	125,832.52	58.79	133,218.14	0.48	7,385.62
H&E EQUIPMENT SERVICES INC	5,254.00	96,065.40	15.93	83,696.22	0.30	(12,369.18)
Total Industrials		\$3,395,885.79		\$3,830,794.39	13.87	\$434,908.60

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
WIX COM LTD	10,687.00	205,901.66	41.82	446,930.34	1.62	241,028.68
MONOLITHIC POWER SYSTEMS INC	4,924.00	310,205.87	76.72	377,769.28	1.37	67,563.41
SCIENCE APPLICATIONS INTERNATIONAL CORP	5,671.00	265,511.53	63.81	361,866.51	1.31	96,354.98
MICROSEMI CORP	8,793.00	279,320.16	39.96	351,368.28	1.27	72,048.12
J2 GLOBAL INC	4,422.00	319,190.30	68.17	301,447.74	1.09	(17,742.56)
TYLER TECHNOLOGIES INC	1,792.00	285,660.12	163.95	293,798.40	1.06	8,138.28
SQUARE INC - A	22,978.00	276,959.72	12.19	280,101.82	1.01	3,142.10
ELLIE MAE INC	2,848.00	276,342.74	97.87	278,733.76	1.01	2,391.02
CALLIDUS SOFTWARE	14,042.00	217,940.63	19.32	271,291.44	0.98	53,350.81
CIRRUS LOGIC INC	5,305.00	190,957.42	50.75	269,228.75	0.97	78,271.33
MAXLINEAR INC	13,520.00	151,142.21	19.17	259,178.40	0.94	108,036.19
INTEGRATED DEVICE TECHNOLOGY INC	12,471.00	282,959.83	20.09	250,542.39	0.91	(32,417.44)
INPHI CORP	5,712.00	192,982.94	43.07	246,015.84	0.89	53,032.90
CORNERSTONE ONDEMAND INC	5,579.00	177,429.10	43.92	245,029.68	0.89	67,600.58
HUBSPOT INC	3,962.00	190,083.06	55.74	220,841.88	0.80	30,758.82
SHOPIFY INC	5,284.00	205,442.39	41.36	218,546.24	0.79	13,103.85
PROOFPOINT INC	2,804.00	175,208.44	76.95	215,767.80	0.78	40,559.36
BROADSOFT INC	4,583.00	160,811.14	45.71	209,488.93	0.76	48,677.79

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ASPEN TECHNOLOGY INC	4,505.00	176,973.22	45.46	204,797.30	0.74	27,824.08
ORBOTECH LTD	7,020.00	182,249.38	28.58	200,631.60	0.73	18,382.22
YELP INC	5,170.00	167,302.28	38.48	198,941.60	0.72	31,639.32
GUIDEWIRE SOFTWARE INC	3,221.00	176,966.43	61.53	198,188.13	0.72	21,221.70
REALPAGE INC	7,599.00	189,635.04	25.74	195,598.26	0.71	5,963.22
INTERXION HOLDING NV	5,188.00	195,627.55	37.30	193,512.40	0.70	(2,115.15)
MINDBODY INC - CLASS A	11,153.00	165,697.15	17.35	193,504.55	0.70	27,807.40
CSG SYSTEMS INTERNATIONAL INC	4,349.00	170,982.25	43.72	190,138.28	0.69	19,156.03
GTT COMMUNICATIONS INC	7,731.00	159,296.16	21.23	164,129.13	0.59	4,832.97
CAVIUM INC	2,917.00	137,049.41	55.68	162,418.56	0.59	25,369.15
A10 NETWORKS INC	16,157.00	151,063.85	9.85	159,146.45	0.58	8,082.60
LEIDOS HOLDINGS INC	3,813.00	182,011.65	40.51	154,464.63	0.56	(27,547.02)
BRIGHTCOVE INC	11,557.00	139,071.10	12.89	148,969.73	0.54	9,898.63
DESCARTES SYS	6,853.00	108,650.34	21.35	146,311.55	0.53	37,661.21
ELECTRONICS FOR IMAGING	3,081.00	124,719.19	47.08	145,053.48	0.53	20,334.29
SHORETEL INC	17,983.00	136,110.70	8.02	144,223.66	0.52	8,112.96
EURONET WORLDWIDE INC	1,832.00	129,277.76	77.61	142,181.52	0.51	12,903.76
PDF SOLUTIONS	8,161.00	138,025.86	16.75	136,696.75	0.49	(1,329.11)
XACTLY CORP	9,811.00	127,309.15	13.93	136,667.23	0.49	9,358.08

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
QUOTIENT TECHNOLOGY INC	10,345.00	140,205.77	12.96	134,071.20	0.49	(6,134.57)
BLACKHAWK NETWORK HOLDINGS INC	3,897.00	161,396.77	34.25	133,472.25	0.48	(27,924.52)
VASCO DATA SECURITY INTERNATIONAL	6,953.00	124,790.36	18.23	126,753.19	0.46	1,962.83
Total Information Technology		\$7,548,460.63		\$8,707,818.93	31.52	\$1,159,358.30
Materials						
EAGLE MATERIALS INC	4,185.00	302,174.43	80.37	336,348.45	1.22	34,174.02
BERRY PLASTICS GROUP INC	6,557.00	223,222.43	45.39	297,622.23	1.08	74,399.80
HUNTSMAN CORP	15,732.00	236,583.28	17.29	272,006.28	0.98	35,423.00
SUMMIT MATERIALS INC	12,734.00	258,263.11	19.74	251,369.16	0.91	(6,893.95)
POLYONE CORP	6,792.00	209,430.24	34.47	234,120.24	0.85	24,690.00
GCP APPLIED TECHNOLOGIES INC	6,360.00	123,896.97	29.26	186,093.60	0.67	62,196.63
Total Materials		\$1,353,570.46		\$1,577,559.96	5.71	\$223,989.50
Real Estate						
PHYSICIANS REALTY TRUST	12,571.00	223,713.98	21.41	269,145.11	0.97	45,431.13
Total Real Estate		\$223,713.98		\$269,145.11	0.97	\$45,431.13

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Telecommunication Services						
VONAGE HOLDINGS CORP	40,453.00	227,952.14	5.81	235,031.93	0.85	7,079.79
Total Telecommunication Services		\$227,952.14		\$235,031.93	0.85	\$7,079.79
Total Equity						
		\$24,242,093.66		\$27,534,975.42	99.66	\$3,292,881.76
Total Portfolio						
		\$24,335,250.80		\$27,628,132.56	100.00	\$3,292,881.76

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
CAVIUM INC	14964U108	8/1/2016	8/4/2016	2,917.00	46.94	(137,049.41)
COOPER-STANDARD HOLDING INC	21676P103	8/1/2016	8/4/2016	623.00	88.25	(55,004.67)
RADIAN GROUP INC	750236101	8/1/2016	8/4/2016	9,644.00	12.93	(125,127.04)
KITE PHARMA INC	49803L109	8/3/2016	8/8/2016	485.00	58.85	(28,562.77)
OPHTHOTECH CORP	683745103	8/3/2016	8/8/2016	157.00	61.48	(9,658.44)
PDF SOLUTIONS	693282105	8/3/2016	8/8/2016	849.00	16.65	(14,168.20)
PORTOLA PHARMACEUTICALS INC	737010108	8/3/2016	8/8/2016	338.00	27.23	(9,218.31)
TESARO INC	881569107	8/3/2016	8/8/2016	251.00	94.17	(23,646.23)
TESARO INC	881569107	8/3/2016	8/8/2016	521.00	94.23	(49,114.67)
VONAGE HOLDINGS CORP	92886T201	8/3/2016	8/8/2016	6,671.00	5.90	(39,559.03)
ELLIE MAE INC	28849P100	8/4/2016	8/9/2016	405.00	94.51	(38,294.21)
OPHTHOTECH CORP	683745103	8/4/2016	8/9/2016	253.00	62.00	(15,695.11)
PDF SOLUTIONS	693282105	8/4/2016	8/9/2016	20.00	16.77	(336.20)
PDF SOLUTIONS	693282105	8/4/2016	8/9/2016	991.00	16.79	(16,679.72)
PORTOLA PHARMACEUTICALS INC	737010108	8/4/2016	8/9/2016	953.00	27.94	(26,668.85)
TESARO INC	881569107	8/4/2016	8/9/2016	654.00	93.64	(61,269.40)
CEMPRA INC	15130J109	8/5/2016	8/10/2016	600.00	23.89	(14,358.36)
ELLIE MAE INC	28849P100	8/5/2016	8/10/2016	473.00	97.33	(46,058.28)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PDF SOLUTIONS	693282105	8/5/2016	8/10/2016	456.00	16.99	(7,765.18)
YELP INC	985817105	8/5/2016	8/10/2016	4,205.00	32.42	(136,493.88)
CEMPRA INC	15130J109	8/8/2016	8/11/2016	3,622.00	24.11	(87,477.46)
COLUMBIA SPORTSWEAR CO	198516106	8/8/2016	8/11/2016	804.00	54.33	(43,713.56)
ELLIE MAE INC	28849P100	8/8/2016	8/11/2016	393.00	96.93	(38,110.35)
EVERCORE PARTNERS INC	29977A105	8/8/2016	8/11/2016	754.00	51.58	(38,920.27)
PDF SOLUTIONS	693282105	8/8/2016	8/11/2016	526.00	17.09	(9,007.96)
PDF SOLUTIONS	693282105	8/8/2016	8/11/2016	57.00	17.04	(973.29)
WESTERN ALLIANCE BANCORP	957638109	8/8/2016	8/11/2016	1,604.00	35.09	(56,353.01)
XACTLY CORP	98386L101	8/8/2016	8/11/2016	1,470.00	14.00	(20,637.33)
YELP INC	985817105	8/8/2016	8/11/2016	965.00	31.89	(30,808.40)
CEMPRA INC	15130J109	8/9/2016	8/12/2016	324.00	24.07	(7,813.16)
ELLIE MAE INC	28849P100	8/9/2016	8/12/2016	291.00	96.49	(28,090.90)
PDF SOLUTIONS	693282105	8/9/2016	8/12/2016	830.00	16.91	(14,069.99)
PDF SOLUTIONS	693282105	8/9/2016	8/12/2016	521.00	17.00	(8,877.84)
XACTLY CORP	98386L101	8/9/2016	8/12/2016	902.00	14.27	(12,905.27)
CEMPRA INC	15130J109	8/10/2016	8/15/2016	1,162.00	23.96	(27,888.00)
ELLIE MAE INC	28849P100	8/10/2016	8/15/2016	10.00	97.19	(972.27)
PDF SOLUTIONS	693282105	8/10/2016	8/15/2016	1,840.00	16.88	(31,127.28)
QUOTIENT TECHNOLOGY INC	749119103	8/10/2016	8/15/2016	4,399.00	13.22	(58,331.18)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SHOPIFY INC	82509L107	8/10/2016	8/15/2016	3,534.00	39.52	(139,796.21)
XACTLY CORP	98386L101	8/10/2016	8/15/2016	591.00	13.95	(8,268.09)
XACTLY CORP	98386L101	8/10/2016	8/15/2016	575.00	13.99	(8,069.67)
CALLAWAY GOLF CO	131193104	8/11/2016	8/16/2016	1,711.00	11.62	(19,953.17)
DECKERS OUTDOOR CORP	243537107	8/11/2016	8/16/2016	828.00	66.41	(55,021.92)
ELLIE MAE INC	28849P100	8/11/2016	8/16/2016	149.00	97.52	(14,535.86)
PDF SOLUTIONS	693282105	8/11/2016	8/16/2016	2,071.00	16.87	(35,020.20)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/11/2016	8/16/2016	205.00	38.13	(7,824.75)
STEVEN MADDEN LTD	556269108	8/11/2016	8/16/2016	604.00	35.17	(21,265.03)
XACTLY CORP	98386L101	8/11/2016	8/16/2016	538.00	13.99	(7,546.31)
BRIGHTCOVE INC	10921T101	8/12/2016	8/17/2016	1,548.00	11.88	(18,453.86)
CALLAWAY GOLF CO	131193104	8/12/2016	8/17/2016	1,227.00	11.61	(14,297.25)
DECKERS OUTDOOR CORP	243537107	8/12/2016	8/17/2016	1,892.00	66.64	(126,152.69)
ELLIE MAE INC	28849P100	8/12/2016	8/17/2016	173.00	97.75	(16,917.27)
QUOTIENT TECHNOLOGY INC	749119103	8/12/2016	8/17/2016	495.00	13.64	(6,772.99)
QUOTIENT TECHNOLOGY INC	749119103	8/12/2016	8/17/2016	683.00	13.83	(9,469.80)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/12/2016	8/17/2016	1,026.00	38.69	(39,732.88)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/12/2016	8/17/2016	677.00	39.03	(26,447.01)
STEVEN MADDEN LTD	556269108	8/12/2016	8/17/2016	1,103.00	35.92	(39,667.74)
BRIGHTCOVE INC	10921T101	8/15/2016	8/18/2016	2,569.00	12.05	(31,049.45)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
DECKERS OUTDOOR CORP	243537107	8/15/2016	8/18/2016	742.00	68.48	(50,838.13)
DECKERS OUTDOOR CORP	243537107	8/15/2016	8/18/2016	274.00	67.72	(18,564.87)
ELLIE MAE INC	28849P100	8/15/2016	8/18/2016	300.00	97.48	(29,255.76)
QUOTIENT TECHNOLOGY INC	749119103	8/15/2016	8/18/2016	838.00	13.86	(11,648.20)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/15/2016	8/18/2016	902.00	38.88	(35,107.55)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/15/2016	8/18/2016	855.00	38.85	(33,250.95)
STEVEN MADDEN LTD	556269108	8/15/2016	8/18/2016	341.00	36.34	(12,404.39)
A10 NETWORKS INC	002121101	8/16/2016	8/19/2016	2,098.00	8.61	(18,118.12)
BRIGHTCOVE INC	10921T101	8/16/2016	8/19/2016	6,842.00	12.00	(82,398.89)
CALLAWAY GOLF CO	131193104	8/16/2016	8/19/2016	1,214.00	11.65	(14,195.79)
DECKERS OUTDOOR CORP	243537107	8/16/2016	8/19/2016	382.00	67.95	(25,972.98)
QUANTA SERVICES INC	74762E102	8/16/2016	8/19/2016	4,271.00	25.39	(108,601.28)
QUOTIENT TECHNOLOGY INC	749119103	8/16/2016	8/19/2016	737.00	13.71	(10,134.27)
SHOPIFY INC	82509L107	8/16/2016	8/19/2016	1,750.00	37.47	(65,646.18)
A10 NETWORKS INC	002121101	8/17/2016	8/22/2016	3,350.00	8.95	(30,085.68)
BRIGHTCOVE INC	10921T101	8/17/2016	8/22/2016	357.00	11.96	(4,284.25)
QUANTA SERVICES INC	74762E102	8/17/2016	8/22/2016	1,153.00	25.28	(29,192.46)
QUOTIENT TECHNOLOGY INC	749119103	8/17/2016	8/22/2016	638.00	13.53	(8,657.66)
TEXAS ROADHOUSE INC	882681109	8/17/2016	8/22/2016	1,013.00	45.81	(46,443.42)
A10 NETWORKS INC	002121101	8/18/2016	8/23/2016	2,689.00	9.25	(24,954.73)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BRIGHTCOVE INC	10921T101	8/18/2016	8/23/2016	241.00	11.93	(2,884.65)
FIRST HAWAIIAN INC	32051X108	8/18/2016	8/23/2016	2,672.00	25.67	(68,691.78)
QUOTIENT TECHNOLOGY INC	749119103	8/18/2016	8/23/2016	590.00	13.75	(8,136.10)
SQUARE INC - A	852234103	8/18/2016	8/23/2016	8,324.00	11.74	(98,042.57)
A10 NETWORKS INC	002121101	8/19/2016	8/24/2016	1,242.00	9.55	(11,899.11)
FIRST HAWAIIAN INC	32051X108	8/19/2016	8/24/2016	1,292.00	25.64	(33,179.72)
QUOTIENT TECHNOLOGY INC	749119103	8/19/2016	8/24/2016	647.00	13.94	(9,046.42)
RADIUS HEALTH INC	750469207	8/19/2016	8/24/2016	840.00	57.01	(47,923.26)
SQUARE INC - A	852234103	8/19/2016	8/24/2016	3,638.00	11.91	(43,474.46)
A10 NETWORKS INC	002121101	8/22/2016	8/25/2016	804.00	9.70	(7,821.79)
FIRST HAWAIIAN INC	32051X108	8/22/2016	8/25/2016	1,169.00	26.12	(30,578.70)
QUOTIENT TECHNOLOGY INC	749119103	8/22/2016	8/25/2016	1,318.00	13.62	(18,009.15)
A10 NETWORKS INC	002121101	8/23/2016	8/26/2016	1,456.00	9.70	(14,166.15)
FIRST HAWAIIAN INC	32051X108	8/23/2016	8/26/2016	122.00	26.40	(3,225.62)
QUANTA SERVICES INC	74762E102	8/23/2016	8/26/2016	2,541.00	26.32	(66,979.74)
SQUARE INC - A	852234103	8/23/2016	8/26/2016	5,652.00	12.44	(70,562.96)
A10 NETWORKS INC	002121101	8/24/2016	8/29/2016	1,412.00	9.67	(13,698.09)
FIRST HAWAIIAN INC	32051X108	8/24/2016	8/29/2016	1,572.00	26.53	(41,766.00)
A10 NETWORKS INC	002121101	8/25/2016	8/30/2016	1,129.00	9.61	(10,883.90)
A10 NETWORKS INC	002121101	8/26/2016	8/31/2016	1,977.00	9.80	(19,436.28)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FIRST HAWAIIAN INC	32051X108	8/26/2016	8/31/2016	1,229.00	26.67	(32,830.03)
CALLAWAY GOLF CO	131193104	8/29/2016	9/1/2016	6,501.00	11.43	(74,447.50)
ELLIE MAE INC	28849P100	8/29/2016	9/1/2016	329.00	97.95	(32,237.82)
SQUARE INC - A	852234103	8/29/2016	9/1/2016	5,364.00	12.06	(64,879.73)
ELLIE MAE INC	28849P100	8/30/2016	9/2/2016	325.00	98.02	(31,870.02)
Total Buy						\$(3,533,494.74)

Sell

BURLINGTON STORES INC	122017106	8/1/2016	8/4/2016	(689.00)	75.94	52,295.26
CALATLANTIC GROUP INC	128195104	8/1/2016	8/4/2016	(3,810.00)	36.88	140,340.57
ASTEC INDUSTRIES INC	046224101	8/2/2016	8/5/2016	(149.00)	60.15	8,955.97
CARROLS RESTAURANT GROUP INC COM	14574X104	8/2/2016	8/5/2016	(1,827.00)	11.81	21,500.57
KINSALE CAPITAL GROUP INC	49714P108	8/2/2016	8/5/2016	(743.00)	18.54	13,746.82
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	8/2/2016	8/5/2016	(342.00)	60.17	20,563.67
ASTEC INDUSTRIES INC	046224101	8/3/2016	8/8/2016	(368.00)	59.96	22,056.18
CARROLS RESTAURANT GROUP INC COM	14574X104	8/3/2016	8/8/2016	(990.00)	11.81	11,652.04
CARROLS RESTAURANT GROUP INC COM	14574X104	8/3/2016	8/8/2016	(5,196.00)	11.94	61,809.22
DESCARTES SYS	249906108	8/3/2016	8/8/2016	(906.00)	19.59	17,715.08
ELECTRONICS FOR IMAGING	286082102	8/3/2016	8/8/2016	(1,615.00)	43.68	70,469.95
MANHATTAN ASSOCIATES INC	562750109	8/3/2016	8/8/2016	(221.00)	58.01	12,811.09

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MANHATTAN ASSOCIATES INC	562750109	8/3/2016	8/8/2016	(607.00)	58.10	35,243.41
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	8/3/2016	8/8/2016	(279.00)	60.17	16,776.88
SUMMIT MATERIALS INC	86614U100	8/3/2016	8/8/2016	(2,882.00)	21.29	61,246.64
ASTEC INDUSTRIES INC	046224101	8/4/2016	8/9/2016	(458.00)	59.81	27,382.72
CARROLS RESTAURANT GROUP INC COM	14574X104	8/4/2016	8/9/2016	(742.00)	11.95	8,837.02
DESCARTES SYS	249906108	8/4/2016	8/9/2016	(982.00)	19.95	19,549.82
LOGMEIN INC	54142L109	8/4/2016	8/9/2016	(190.00)	83.53	15,863.45
LOGMEIN INC	54142L109	8/4/2016	8/9/2016	(849.00)	83.66	70,992.34
MDC PARTNERS INC	552697104	8/4/2016	8/9/2016	(1,950.00)	13.85	26,934.37
ASTEC INDUSTRIES INC	046224101	8/5/2016	8/10/2016	(117.00)	60.16	7,036.14
BOINGO WIRELESS INC	09739C102	8/5/2016	8/10/2016	(1,518.00)	8.84	13,376.32
DYCOM INDUSTRIES INC	267475101	8/5/2016	8/10/2016	(689.00)	96.08	66,167.97
FIVE BELOW INC	33829M101	8/5/2016	8/10/2016	(1,394.00)	50.87	70,858.54
FIVE BELOW INC	33829M101	8/5/2016	8/10/2016	(393.00)	50.45	19,810.69
LOGMEIN INC	54142L109	8/5/2016	8/10/2016	(578.00)	83.66	48,333.96
MDC PARTNERS INC	552697104	8/5/2016	8/10/2016	(521.00)	14.18	7,366.30
MDC PARTNERS INC	552697104	8/5/2016	8/10/2016	(4,236.00)	14.06	59,401.40
MICHAELS COS INC/THE	59408Q106	8/5/2016	8/10/2016	(2,252.00)	25.51	57,366.64
BOINGO WIRELESS INC	09739C102	8/8/2016	8/11/2016	(993.00)	8.60	8,509.82
EAGLE MATERIALS INC	26969P108	8/8/2016	8/11/2016	(714.00)	81.88	58,434.27

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MANHATTAN ASSOCIATES INC	562750109	8/8/2016	8/11/2016	(2,311.00)	58.54	135,189.16
MDC PARTNERS INC	552697104	8/8/2016	8/11/2016	(2,223.00)	13.64	30,221.68
MICHAELS COS INC/THE	59408Q106	8/8/2016	8/11/2016	(1,264.00)	25.40	32,054.08
BOINGO WIRELESS INC	09739C102	8/9/2016	8/12/2016	(2,607.00)	8.63	22,419.70
BOINGO WIRELESS INC	09739C102	8/9/2016	8/12/2016	(3,163.00)	8.82	27,830.31
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	8/9/2016	8/12/2016	(3,395.00)	36.71	124,483.78
MDC PARTNERS INC	552697104	8/9/2016	8/12/2016	(228.00)	13.40	3,046.01
MICHAELS COS INC/THE	59408Q106	8/9/2016	8/12/2016	(459.00)	25.04	11,476.81
BOINGO WIRELESS INC	09739C102	8/10/2016	8/15/2016	(1,058.00)	8.76	9,241.42
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	8/10/2016	8/15/2016	(1,540.00)	37.10	57,064.53
MICHAELS COS INC/THE	59408Q106	8/10/2016	8/15/2016	(300.00)	25.09	7,513.33
PRESS GANEY HOLDINGS INC	74113L102	8/10/2016	8/15/2016	(2,393.00)	40.74	97,390.58
BOINGO WIRELESS INC	09739C102	8/11/2016	8/16/2016	(2,383.00)	8.80	20,931.57
MDC PARTNERS INC	552697104	8/11/2016	8/16/2016	(2,722.00)	13.13	35,639.73
POST HOLDINGS INC	737446104	8/11/2016	8/16/2016	(491.00)	82.99	40,727.90
PRESS GANEY HOLDINGS INC	74113L102	8/11/2016	8/16/2016	(549.00)	40.68	22,309.83
TREEHOUSE FOODS INC	89469A104	8/11/2016	8/16/2016	(442.00)	97.93	43,267.40
ASPEN TECHNOLOGY INC	045327103	8/12/2016	8/17/2016	(745.00)	45.44	33,821.96
BOINGO WIRELESS INC	09739C102	8/12/2016	8/17/2016	(459.00)	8.72	3,994.50
POST HOLDINGS INC	737446104	8/12/2016	8/17/2016	(786.00)	82.64	64,921.24

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PRESS GANEY HOLDINGS INC	74113L102	8/12/2016	8/17/2016	(801.00)	40.70	32,566.66
ASPEN TECHNOLOGY INC	045327103	8/15/2016	8/18/2016	(1,528.00)	45.64	69,676.65
BOINGO WIRELESS INC	09739C102	8/15/2016	8/18/2016	(669.00)	8.72	5,817.23
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/15/2016	8/18/2016	(170.00)	9.00	1,527.07
POST HOLDINGS INC	737446104	8/15/2016	8/18/2016	(2,665.00)	82.79	220,527.93
PRESS GANEY HOLDINGS INC	74113L102	8/15/2016	8/18/2016	(2,711.00)	40.60	109,964.16
BOINGO WIRELESS INC	09739C102	8/16/2016	8/19/2016	(86.00)	8.60	738.08
GRACO INC	384109104	8/16/2016	8/19/2016	(1,282.00)	73.54	94,224.43
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/16/2016	8/19/2016	(317.00)	8.91	2,818.92
BOINGO WIRELESS INC	09739C102	8/17/2016	8/22/2016	(284.00)	8.26	2,339.62
CHUY'S HOLDINGS INC	171604101	8/17/2016	8/22/2016	(3,560.00)	32.95	117,142.09
GRACO INC	384109104	8/17/2016	8/22/2016	(516.00)	73.30	37,800.97
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/17/2016	8/22/2016	(445.00)	8.80	3,907.01
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/17/2016	8/22/2016	(3,665.00)	35.68	130,600.51
BOINGO WIRELESS INC	09739C102	8/18/2016	8/23/2016	(3,454.00)	8.26	28,457.57
CHUY'S HOLDINGS INC	171604101	8/18/2016	8/23/2016	(307.00)	32.87	10,077.17
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/18/2016	8/23/2016	(536.00)	8.75	4,679.65
PORTOLA PHARMACEUTICALS INC	737010108	8/18/2016	8/23/2016	(4,979.00)	19.18	95,387.58
TEREX CORP	880779103	8/18/2016	8/23/2016	(7,595.00)	23.92	181,333.49
BOINGO WIRELESS INC	09739C102	8/19/2016	8/24/2016	(974.00)	8.30	8,064.54

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CHUY'S HOLDINGS INC	171604101	8/19/2016	8/24/2016	(533.00)	31.86	16,961.81
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/19/2016	8/24/2016	(785.00)	8.75	6,845.04
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/19/2016	8/24/2016	(1,429.00)	8.81	12,557.34
CHUY'S HOLDINGS INC	171604101	8/22/2016	8/25/2016	(770.00)	31.96	24,580.56
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/22/2016	8/25/2016	(640.00)	8.81	5,625.34
AMERICAN WOODMARK CORP	030506109	8/23/2016	8/26/2016	(703.00)	83.69	58,803.61
CHUY'S HOLDINGS INC	171604101	8/23/2016	8/26/2016	(360.00)	31.75	11,413.80
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/23/2016	8/26/2016	(1,280.00)	8.92	11,390.98
CHUY'S HOLDINGS INC	171604101	8/24/2016	8/29/2016	(20.00)	31.80	635.18
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/24/2016	8/29/2016	(982.00)	9.01	8,823.95
BURLINGTON STORES INC	122017106	8/25/2016	8/30/2016	(1,100.00)	81.07	89,126.98
CHUY'S HOLDINGS INC	171604101	8/25/2016	8/30/2016	(348.00)	31.33	10,888.26
H&E EQUIPMENT SERVICES INC	404030108	8/26/2016	8/31/2016	(368.00)	16.23	5,964.29
H&E EQUIPMENT SERVICES INC	404030108	8/29/2016	9/1/2016	(603.00)	16.22	9,767.90
H&E EQUIPMENT SERVICES INC	404030108	8/30/2016	9/2/2016	(1,093.00)	16.22	17,704.24
HUNTSMAN CORP	447011107	8/30/2016	9/2/2016	(1,448.00)	17.99	25,995.52
H&E EQUIPMENT SERVICES INC	404030108	8/31/2016	9/6/2016	(852.00)	15.82	13,464.71
Total Sell						\$3,465,151.48

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
CAVIUM INC	14964U108	08/01/2016	2,917	136,932.73	0.040	116.68	NEEDHAM AND CO.
COOPER-STANDARD HOLDING INC	21676P103	08/01/2016	623	54,979.75	0.040	24.92	GOLDMAN SACHS
RADIAN GROUP INC	750236101	08/01/2016	9,644	124,741.28	0.040	385.76	Compass Capital
KITE PHARMA INC	49803L109	08/03/2016	485	28,543.37	0.040	19.40	COWEN AND CO.
OPHTHOTECH CORP	683745103	08/03/2016	157	9,652.16	0.040	6.28	CITIGROUP GLOBAL MARKETS INC.
PDF SOLUTIONS	693282105	08/03/2016	849	14,134.24	0.040	33.96	Northland Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/03/2016	338	9,204.79	0.040	13.52	William Blair & Company LLC
TESARO INC	881569107	08/03/2016	251	23,636.19	0.040	10.04	William Blair & Company LLC
TESARO INC	881569107	08/03/2016	521	49,093.83	0.040	20.84	Liquidnet
VONAGE HOLDINGS CORP	92886T201	08/03/2016	6,671	39,358.90	0.030	200.13	NEEDHAM AND CO.
ELLIE MAE INC	28849P100	08/04/2016	405	38,278.01	0.040	16.20	MORGAN STANLEY
OPHTHOTECH CORP	683745103	08/04/2016	253	15,684.99	0.040	10.12	CITIGROUP GLOBAL MARKETS INC.
PDF SOLUTIONS	693282105	08/04/2016	20	335.40	0.040	0.80	Goldman Sachs Electronic
PDF SOLUTIONS	693282105	08/04/2016	991	16,640.08	0.040	39.64	Northland Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/04/2016	953	26,630.73	0.040	38.12	William Blair & Company LLC
TESARO INC	881569107	08/04/2016	654	61,243.24	0.040	26.16	William Blair & Company LLC
CEMPRA INC	15130J109	08/05/2016	600	14,334.36	0.040	24.00	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELLIE MAE INC	28849P100	08/05/2016	473	46,039.36	0.040	18.92	ITG Algo Desk
PDF SOLUTIONS	693282105	08/05/2016	456	7,746.94	0.040	18.24	Northland Securities
YELP INC	985817105	08/05/2016	4,205	136,325.68	0.040	168.20	MAXM
CEMPRA INC	15130J109	08/08/2016	3,622	87,332.58	0.040	144.88	J.P. MORGAN
COLUMBIA SPORTSWEAR CO	198516106	08/08/2016	804	43,681.40	0.040	32.16	Liquidnet
ELLIE MAE INC	28849P100	08/08/2016	393	38,094.63	0.040	15.72	ITG Algo Desk
EVERCORE PARTNERS INC	29977A105	08/08/2016	754	38,890.11	0.040	30.16	GOLDMAN SACHS
PDF SOLUTIONS	693282105	08/08/2016	57	971.01	0.040	2.28	Northland Securities
PDF SOLUTIONS	693282105	08/08/2016	526	8,986.92	0.040	21.04	Goldman Sachs Electronic
WESTERN ALLIANCE BANCORP	957638109	08/08/2016	1,604	56,288.85	0.040	64.16	CREDIT SUISSE SECURITIES
XACTLY CORP	98386L101	08/08/2016	1,470	20,578.53	0.040	58.80	NEEDHAM AND CO.
YELP INC	985817105	08/08/2016	965	30,769.80	0.040	38.60	CANTOR FITZGERALD
CEMPRA INC	15130J109	08/09/2016	324	7,800.20	0.040	12.96	J.P. MORGAN
ELLIE MAE INC	28849P100	08/09/2016	291	28,079.26	0.040	11.64	ITG Algo Desk
PDF SOLUTIONS	693282105	08/09/2016	521	8,857.00	0.040	20.84	Liquidnet
PDF SOLUTIONS	693282105	08/09/2016	830	14,036.79	0.040	33.20	Northland Securities
XACTLY CORP	98386L101	08/09/2016	902	12,869.19	0.040	36.08	NEEDHAM AND CO.
CEMPRA INC	15130J109	08/10/2016	1,162	27,841.52	0.040	46.48	J.P. MORGAN
ELLIE MAE INC	28849P100	08/10/2016	10	971.87	0.040	0.40	ITG Algo Desk
PDF SOLUTIONS	693282105	08/10/2016	1,840	31,053.68	0.040	73.60	Northland Securities
QUOTIENT TECHNOLOGY INC	749119103	08/10/2016	4,399	58,155.22	0.040	175.96	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SHOPIFY INC	82509L107	08/10/2016	3,534	139,654.85	0.040	141.36	RAYMOND JAMES AND ASSOCIATES; INC.
XACTLY CORP	98386L101	08/10/2016	575	8,046.67	0.040	23.00	NEEDHAM AND CO.
XACTLY CORP	98386L101	08/10/2016	591	8,244.45	0.040	23.64	Liquidnet
CALLAWAY GOLF CO	131193104	08/11/2016	1,711	19,884.73	0.040	68.44	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/11/2016	828	54,988.80	0.040	33.12	JEFFERIES LLC
ELLIE MAE INC	28849P100	08/11/2016	149	14,529.90	0.040	5.96	ITG Algo Desk
PDF SOLUTIONS	693282105	08/11/2016	2,071	34,937.36	0.040	82.84	Northland Securities
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/11/2016	205	7,816.55	0.040	8.20	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/11/2016	604	21,240.87	0.040	24.16	Liquidnet
XACTLY CORP	98386L101	08/11/2016	538	7,524.79	0.040	21.52	NEEDHAM AND CO.
BRIGHTCOVE INC	10921T101	08/12/2016	1,548	18,391.94	0.040	61.92	STIFEL NICOLAUS
CALLAWAY GOLF CO	131193104	08/12/2016	1,227	14,248.17	0.040	49.08	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/12/2016	1,892	126,077.01	0.040	75.68	JEFFERIES LLC
ELLIE MAE INC	28849P100	08/12/2016	173	16,910.35	0.040	6.92	ITG Algo Desk
QUOTIENT TECHNOLOGY INC	749119103	08/12/2016	495	6,753.19	0.040	19.80	William Blair & Company LLC
QUOTIENT TECHNOLOGY INC	749119103	08/12/2016	683	9,442.48	0.040	27.32	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/12/2016	677	26,419.93	0.040	27.08	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/12/2016	1,026	39,691.84	0.040	41.04	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/12/2016	1,103	39,623.62	0.040	44.12	JEFFERIES LLC
BRIGHTCOVE INC	10921T101	08/15/2016	2,569	30,946.69	0.040	102.76	STIFEL NICOLAUS
DECKERS OUTDOOR CORP	243537107	08/15/2016	274	18,553.91	0.040	10.96	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/15/2016	742	50,808.45	0.040	29.68	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELLIE MAE INC	28849P100	08/15/2016	300	29,243.76	0.040	12.00	ITG Algo Desk
QUOTIENT TECHNOLOGY INC	749119103	08/15/2016	838	11,614.68	0.040	33.52	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/15/2016	855	33,216.75	0.040	34.20	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/15/2016	902	35,071.47	0.040	36.08	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/15/2016	341	12,390.75	0.040	13.64	JEFFERIES LLC
A10 NETWORKS INC	002121101	08/16/2016	2,098	18,055.18	0.030	62.94	Pacific Crest
BRIGHTCOVE INC	10921T101	08/16/2016	6,842	82,125.21	0.040	273.68	STIFEL NICOLAUS
CALLAWAY GOLF CO	131193104	08/16/2016	1,214	14,147.23	0.040	48.56	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/16/2016	382	25,957.70	0.040	15.28	JEFFERIES LLC
QUANTA SERVICES INC	74762E102	08/16/2016	4,271	108,430.44	0.040	170.84	North South Capital
QUOTIENT TECHNOLOGY INC	749119103	08/16/2016	737	10,104.79	0.040	29.48	William Blair & Company LLC
SHOPIFY INC	82509L107	08/16/2016	1,750	65,576.18	0.040	70.00	RAYMOND JAMES AND ASSOCIATES, INC.
A10 NETWORKS INC	002121101	08/17/2016	3,350	29,985.18	0.030	100.50	Pacific Crest
BRIGHTCOVE INC	10921T101	08/17/2016	357	4,269.97	0.040	14.28	STIFEL NICOLAUS
QUANTA SERVICES INC	74762E102	08/17/2016	1,153	29,146.34	0.040	46.12	North South Capital
QUOTIENT TECHNOLOGY INC	749119103	08/17/2016	638	8,632.14	0.040	25.52	William Blair & Company LLC
TEXAS ROADHOUSE INC	882681109	08/17/2016	1,013	46,402.90	0.040	40.52	Pacific Crest
A10 NETWORKS INC	002121101	08/18/2016	2,689	24,874.06	0.030	80.67	Pacific Crest
BRIGHTCOVE INC	10921T101	08/18/2016	241	2,875.01	0.040	9.64	STIFEL NICOLAUS
FIRST HAWAIIAN INC	32051X108	08/18/2016	2,672	68,584.90	0.040	106.88	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/18/2016	590	8,112.50	0.040	23.60	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SQUARE INC - A	852234103	08/18/2016	8,324	97,709.61	0.040	332.96	Compass Capital
A10 NETWORKS INC	002121101	08/19/2016	1,242	11,861.85	0.030	37.26	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/19/2016	1,292	33,128.04	0.040	51.68	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/19/2016	647	9,020.54	0.040	25.88	ITG Algo Desk
RADIUS HEALTH INC	750469207	08/19/2016	840	47,889.66	0.040	33.60	COWEN AND CO.
SQUARE INC - A	852234103	08/19/2016	3,638	43,328.94	0.040	145.52	Compass Capital
A10 NETWORKS INC	002121101	08/22/2016	804	7,797.67	0.030	24.12	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/22/2016	1,169	30,531.94	0.040	46.76	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/22/2016	1,318	17,956.43	0.040	52.72	ITG Algo Desk
A10 NETWORKS INC	002121101	08/23/2016	1,456	14,122.47	0.030	43.68	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/23/2016	122	3,220.74	0.040	4.88	Compass Capital
QUANTA SERVICES INC	74762E102	08/23/2016	2,541	66,878.10	0.040	101.64	MORGAN STANLEY
SQUARE INC - A	852234103	08/23/2016	5,652	70,336.88	0.040	226.08	Compass Capital
A10 NETWORKS INC	002121101	08/24/2016	1,412	13,655.73	0.030	42.36	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/24/2016	1,572	41,703.12	0.040	62.88	Compass Capital
A10 NETWORKS INC	002121101	08/25/2016	1,129	10,850.03	0.030	33.87	Pacific Crest
A10 NETWORKS INC	002121101	08/26/2016	1,977	19,376.97	0.030	59.31	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/26/2016	1,229	32,780.87	0.040	49.16	Compass Capital
CALLAWAY GOLF CO	131193104	08/29/2016	6,501	74,317.48	0.020	130.02	North South Capital
ELLIE MAE INC	28849P100	08/29/2016	329	32,224.66	0.040	13.16	NEEDHAM AND CO.
SQUARE INC - A	852234103	08/29/2016	5,364	64,665.17	0.040	214.56	Compass Capital
ELLIE MAE INC	28849P100	08/30/2016	325	31,857.02	0.040	13.00	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total EQUITY				\$3,527,562.16		\$5,932.54	
Average Commission Per EQUITY						0.038	
Total Purchases				\$3,527,562.16		\$5,932.54	
Average Commission Per Purchases						0.038	

Sales

EQUITY							
BURLINGTON STORES INC	122017106	08/01/2016	689	52,323.97	0.040	27.56	MKM PARTNERS
CALATLANTIC GROUP INC	128195104	08/01/2016	3,810	140,496.04	0.040	152.40	Compass Capital
ASTEC INDUSTRIES INC	046224101	08/02/2016	149	8,962.13	0.040	5.96	Liquidnet
CARROLS RESTAURANT GROUP INC COM	14574X104	08/02/2016	1,827	21,574.13	0.040	73.08	RAYMOND JAMES AND ASSOCIATES; INC.
KINSALE CAPITAL GROUP INC	49714P108	08/02/2016	743	13,776.85	0.040	29.72	William Blair & Company LLC
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	08/02/2016	342	20,577.80	0.040	13.68	ITG Algo Desk
ASTEC INDUSTRIES INC	046224101	08/03/2016	368	22,064.03	0.020	7.36	Academy Securities
CARROLS RESTAURANT GROUP INC COM	14574X104	08/03/2016	5,196	62,018.42	0.040	207.84	RAYMOND JAMES AND ASSOCIATES; INC.
CARROLS RESTAURANT GROUP INC COM	14574X104	08/03/2016	990	11,691.90	0.040	39.60	Dougherty & Company
DESCARTES SYS	249906108	08/03/2016	906	17,751.71	0.040	36.24	CANTOR FITZGERALD
ELECTRONICS FOR IMAGING	286082102	08/03/2016	1,615	70,536.09	0.040	64.60	J.P. MORGAN
MANHATTAN ASSOCIATES INC	562750109	08/03/2016	607	35,268.46	0.040	24.28	BREAN MURRAY, CARRET & CO., LLC
MANHATTAN ASSOCIATES INC	562750109	08/03/2016	221	12,820.21	0.040	8.84	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	08/03/2016	279	16,788.41	0.040	11.16	ITG Algo Desk
SUMMIT MATERIALS INC	86614U100	08/03/2016	2,882	61,363.26	0.040	115.28	Liquidnet
ASTEC INDUSTRIES INC	046224101	08/04/2016	458	27,392.48	0.020	9.16	Academy Securities
CARROLS RESTAURANT GROUP INC COM	14574X104	08/04/2016	742	8,866.90	0.040	29.68	RAYMOND JAMES AND ASSOCIATES; INC.
DESCARTES SYS	249906108	08/04/2016	982	19,589.53	0.040	39.28	CANTOR FITZGERALD
LOGMEIN INC	54142L109	08/04/2016	849	71,027.85	0.040	33.96	COWEN AND CO.
LOGMEIN INC	54142L109	08/04/2016	190	15,871.40	0.040	7.60	Goldman Sachs Electronic
MDC PARTNERS INC	552697104	08/04/2016	1,950	27,012.96	0.040	78.00	ISI Group
ASTEC INDUSTRIES INC	046224101	08/05/2016	117	7,038.64	0.020	2.34	Academy Securities
BOINGO WIRELESS INC	09739C102	08/05/2016	1,518	13,422.16	0.030	45.54	MORGAN STANLEY
DYCOM INDUSTRIES INC	267475101	08/05/2016	689	66,196.98	0.040	27.56	Liquidnet
FIVE BELOW INC	33829M101	08/05/2016	1,394	70,915.85	0.040	55.76	UBS SECURITIES LLC
FIVE BELOW INC	33829M101	08/05/2016	393	19,826.85	0.040	15.72	Dougherty & Company
LOGMEIN INC	54142L109	08/05/2016	578	48,358.14	0.040	23.12	COWEN AND CO.
MDC PARTNERS INC	552697104	08/05/2016	4,236	59,572.14	0.040	169.44	ISI Group
MDC PARTNERS INC	552697104	08/05/2016	521	7,387.31	0.040	20.84	Liquidnet
MICHAELS COS INC/THE	59408Q106	08/05/2016	2,252	57,457.98	0.040	90.08	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/08/2016	993	8,539.80	0.030	29.79	MORGAN STANLEY
EAGLE MATERIALS INC	26969P108	08/08/2016	714	58,464.11	0.040	28.56	Goldman Sachs Electronic
MANHATTAN ASSOCIATES INC	562750109	08/08/2016	2,311	135,284.55	0.040	92.44	BREAN MURRAY, CARRET & CO., LLC
MDC PARTNERS INC	552697104	08/08/2016	2,223	30,311.27	0.040	88.92	ISI Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MICHAELS COS INC/THE	59408Q106	08/08/2016	1,264	32,105.35	0.040	50.56	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/09/2016	3,163	27,894.18	0.020	63.26	BTIG
BOINGO WIRELESS INC	09739C102	08/09/2016	2,607	22,498.41	0.030	78.21	Liquidnet
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	08/09/2016	3,395	124,622.30	0.040	135.80	RAYMOND JAMES AND ASSOCIATES; INC.
MDC PARTNERS INC	552697104	08/09/2016	228	3,055.20	0.040	9.12	ISI Group
MICHAELS COS INC/THE	59408Q106	08/09/2016	459	11,495.43	0.040	18.36	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/10/2016	1,058	9,262.79	0.020	21.16	BTIG
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	08/10/2016	1,540	57,127.38	0.040	61.60	RAYMOND JAMES AND ASSOCIATES; INC.
MICHAELS COS INC/THE	59408Q106	08/10/2016	300	7,525.50	0.040	12.00	ROBERT W. BAIRD & CO.
PRESS GANEY HOLDINGS INC	74113L102	08/10/2016	2,393	97,488.43	0.040	95.72	MKM PARTNERS
BOINGO WIRELESS INC	09739C102	08/11/2016	2,383	20,979.69	0.020	47.66	BTIG
MDC PARTNERS INC	552697104	08/11/2016	2,722	35,749.39	0.040	108.88	ISI Group
POST HOLDINGS INC	737446104	08/11/2016	491	40,748.43	0.040	19.64	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/11/2016	549	22,332.28	0.040	21.96	MKM PARTNERS
TREEHOUSE FOODS INC	89469A104	08/11/2016	442	43,286.03	0.040	17.68	JEFFERIES LLC
ASPEN TECHNOLOGY INC	045327103	08/12/2016	745	33,852.50	0.040	29.80	Pacific Crest
BOINGO WIRELESS INC	09739C102	08/12/2016	459	4,003.77	0.020	9.18	BTIG
POST HOLDINGS INC	737446104	08/12/2016	786	64,954.10	0.040	31.44	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/12/2016	801	32,599.42	0.040	32.04	MKM PARTNERS
ASPEN TECHNOLOGY INC	045327103	08/15/2016	1,528	69,739.30	0.040	61.12	Pacific Crest
BOINGO WIRELESS INC	09739C102	08/15/2016	669	5,830.74	0.020	13.38	BTIG
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/15/2016	170	1,530.51	0.020	3.40	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
POST HOLDINGS INC	737446104	08/15/2016	2,665	220,639.35	0.040	106.60	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/15/2016	2,711	110,075.00	0.040	108.44	MKM PARTNERS
BOINGO WIRELESS INC	09739C102	08/16/2016	86	739.82	0.020	1.72	BTIG
GRACO INC	384109104	08/16/2016	1,282	94,277.77	0.040	51.28	ROBERT W. BAIRD & CO.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/16/2016	317	2,825.33	0.020	6.34	Academy Securities
BOINGO WIRELESS INC	09739C102	08/17/2016	284	2,345.36	0.020	5.68	BTIG
CHUY'S HOLDINGS INC	171604101	08/17/2016	3,560	117,287.05	0.040	142.40	Pacific Crest
GRACO INC	384109104	08/17/2016	516	37,822.44	0.040	20.64	ROBERT W. BAIRD & CO.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/17/2016	445	3,916.00	0.020	8.90	Academy Securities
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/17/2016	3,665	130,749.97	0.040	146.60	William Blair & Company LLC
BOINGO WIRELESS INC	09739C102	08/18/2016	3,454	28,527.28	0.020	69.08	BTIG
CHUY'S HOLDINGS INC	171604101	08/18/2016	307	10,089.68	0.040	12.28	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/18/2016	536	4,690.48	0.020	10.72	Academy Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/18/2016	4,979	95,489.25	0.020	99.58	ROSENFELD/M AND J SEC (AMEX)
TEREX CORP	880779103	08/18/2016	7,595	181,641.26	0.040	303.80	Suntrust Robinson Humphrey
BOINGO WIRELESS INC	09739C102	08/19/2016	974	8,084.20	0.020	19.48	BTIG
CHUY'S HOLDINGS INC	171604101	08/19/2016	533	16,983.51	0.040	21.32	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/19/2016	1,429	12,586.20	0.020	28.58	Academy Securities
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/19/2016	785	6,868.75	0.030	23.55	Liquidnet
CHUY'S HOLDINGS INC	171604101	08/22/2016	770	24,611.90	0.040	30.80	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/22/2016	640	5,638.27	0.020	12.80	Academy Securities
AMERICAN WOODMARK CORP	030506109	08/23/2016	703	58,833.02	0.040	28.12	ITG Algo Desk

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CHUY'S HOLDINGS INC	171604101	08/23/2016	360	11,428.45	0.040	14.40	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/23/2016	1,280	11,416.83	0.020	25.60	Academy Securities
CHUY'S HOLDINGS INC	171604101	08/24/2016	20	636.00	0.040	0.80	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/24/2016	982	8,843.79	0.020	19.64	Academy Securities
BURLINGTON STORES INC	122017106	08/25/2016	1,100	89,172.93	0.040	44.00	Buckingham Research Group
CHUY'S HOLDINGS INC	171604101	08/25/2016	348	10,902.42	0.040	13.92	Pacific Crest
H&E EQUIPMENT SERVICES INC	404030108	08/26/2016	368	5,971.79	0.020	7.36	Academy Securities
H&E EQUIPMENT SERVICES INC	404030108	08/29/2016	603	9,780.18	0.020	12.06	Academy Securities
H&E EQUIPMENT SERVICES INC	404030108	08/30/2016	1,093	17,726.49	0.020	21.86	Academy Securities
HUNTSMAN CORP	447011107	08/30/2016	1,448	26,054.01	0.040	57.92	Wells Fargo
H&E EQUIPMENT SERVICES INC	404030108	08/31/2016	852	13,482.05	0.020	17.04	Academy Securities
Total EQUITY				\$3,469,368.22		\$4,140.67	
Average Commission Per EQUITY						0.035	
Total Sales				\$3,469,368.22		\$4,140.67	
Average Commission Per Sales						0.035	
Total All Trades				\$6,996,930.38		\$10,073.21	
Average Commission Per Trade						0.037	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	8/3/2016	8/3/2016			(1,215.39)
U.S. DOLLARS	USD	8/19/2016	8/19/2016			(703.34)
U.S. DOLLARS	USD	8/22/2016	8/22/2016			(52,009.32)
U.S. DOLLARS	USD	8/24/2016	8/24/2016			(1,086.33)
U.S. DOLLARS	USD	8/26/2016	8/26/2016			(808.50)
U.S. DOLLARS	USD	8/29/2016	8/29/2016			(923.23)
Total Withdrawal						\$(56,746.11)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
GRACO INC	384109104	7/14/2016	8/3/2016			1,009.47
WEST PHARMACEUTICAL SERVICES INC	955306105	7/18/2016	8/3/2016			205.92
SONIC CORP	835451105	8/8/2016	8/19/2016			703.34
LEIDOS HOLDINGS INC	525327102	8/17/2016	8/22/2016			52,009.32
MDC PARTNERS INC	552697104	8/8/2016	8/24/2016			1,086.33
LOGMEIN INC	54142L109	8/4/2016	8/26/2016			808.50
ASTEC INDUSTRIES INC	046224101	8/9/2016	8/29/2016			226.60
WOODWARD INC	980745103	8/11/2016	8/29/2016			696.63
Total Dividend						\$56,746.11
Interest						
U.S. DOLLARS	USD	7/29/2016	8/1/2016			214.05
U.S. DOLLARS	USD	8/31/2016	8/31/2016			0.08
Total Interest						\$214.13

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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