

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending June 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.

Table of Contents

Summary Of Investment Performance..... 1

Selected Period Performance..... 2

Portfolio Holdings..... 3

Trade Report..... 10

Commission Report..... 14

Contributions and Withdrawals Report..... 19

Income and Expense Report..... 20

Contact Page..... 21

Summary of Investment Performance

June 01, 2017 to June 30, 2017

Beginning Market Value	30,525,797.85
Beginning Accrued Income	13,129.00
Beginning Portfolio Value	30,538,926.85
Contributions	0.00
Withdrawals	(15,417.58)
Gain (Loss)	830,712.11
Interest and Dividends	15,974.56
Net Accrued Income	2,053.59
Ending Market Value	31,357,066.94
Ending Accrued Income	15,182.59
Ending Portfolio Value	31,372,249.53
Total Portfolio	2.78%
Total Net Of Fees	2.75%
Russell 2000 Growth TR	3.44%
Total Investment Return	\$848,740.26

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$31,372,250	2.78%	4.92%	4.92%	12.23%	23.08%	2.49%
Total Portfolio Net of Fees	\$31,372,250	2.75%	4.82%	4.82%	12.01%	22.60%	2.08%
Russell 2000 Growth TR		3.44%	4.39%	4.39%	9.97%	24.40%	6.28%

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	75,525.13	75,525.13	1.00	75,525.13	0.24	-
Total Cash		\$75,525.13		\$75,525.13	0.24	-
Equity						
Consumer Discretionary						
DAVE & BUSTER'S ENTERTAINMENT INC	9,636.00	564,724.50	66.51	640,890.36	2.04	76,165.86
VISTEON CORP	6,019.00	590,487.97	102.06	614,299.14	1.96	23,811.17
BURLINGTON STORES INC	5,018.00	400,118.12	91.99	461,605.82	1.47	61,487.70
WENDY'S CO/THE	29,164.00	315,025.15	15.51	452,333.64	1.44	137,308.49
CALLAWAY GOLF CO	31,592.00	362,492.01	12.78	403,745.76	1.29	41,253.75
VAIL RESORTS INC	1,682.00	202,544.24	202.83	341,160.06	1.09	138,615.82
MAKEMYTRIP LTD	9,788.00	367,625.90	33.55	328,387.40	1.05	(39,238.50)
WINGSTOP INC	10,596.00	319,352.79	30.90	327,416.40	1.04	8,063.61
HILTON GRAND VACATIONS	8,554.00	307,982.12	36.06	308,457.24	0.98	475.12
STEVEN MADDEN LTD	6,124.00	235,430.95	39.95	244,653.80	0.78	9,222.85
BOB EVANS FARMS INC	3,079.00	222,205.27	71.83	221,164.57	0.71	(1,040.70)
Total Consumer Discretionary		\$3,887,989.02		\$4,344,114.19	13.85	\$456,125.17

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
SUNOPTA INC	48,171.00	349,921.25	10.20	491,344.20	1.57	141,422.95
NOMAD FOODS LTD	26,588.00	349,168.35	14.11	375,156.68	1.20	25,988.33
ELF BEAUTY INC	6,126.00	161,600.73	27.21	166,688.46	0.53	5,087.73
Total Consumer Staples		\$860,690.33		\$1,033,189.34	3.29	\$172,499.01
Energy						
MATADOR RESOURCES CO	7,014.00	146,108.45	21.37	149,889.18	0.48	3,780.73
PATTERSON-UTI ENERGY INC	6,877.00	190,858.76	20.19	138,846.63	0.44	(52,012.13)
Total Energy		\$336,967.21		\$288,735.81	0.92	\$(48,231.40)
Financials						
MOELIS & CO	10,796.00	319,666.69	38.85	419,424.60	1.34	99,757.91
EVERCORE PARTNERS INC	5,507.00	324,499.17	70.50	388,243.50	1.24	63,744.33
TEXAS CAPITAL BA	4,919.00	314,887.15	77.40	380,730.60	1.21	65,843.45
WESTERN ALLIANCE BANCORP	7,149.00	255,962.10	49.20	351,730.80	1.12	95,768.70
SYNOVUS FINANCIAL CORP	7,472.00	246,329.26	44.24	330,561.28	1.05	84,232.02
MGIC INVESTMENT CORP	21,599.00	235,700.26	11.20	241,908.80	0.77	6,208.54
Total Financials		\$1,697,044.63		\$2,112,599.58	6.74	\$415,554.95

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
HEALTH EQUITY INC	8,623.00	268,776.65	49.83	429,684.09	1.37	160,907.44
BIOTELEMETRY INC	12,465.00	287,489.13	33.45	416,954.25	1.33	129,465.12
EXELIXIS INC	16,217.00	223,505.22	24.63	399,424.71	1.27	175,919.49
BLUEBIRD BIO INC	3,672.00	229,017.03	105.05	385,743.60	1.23	156,726.57
TESARO INC	2,756.00	295,451.76	139.86	385,454.16	1.23	90,002.40
SAGE THERAPEUTICS INC	4,782.00	240,617.77	79.64	380,838.48	1.21	140,220.71
TELADOC INC	10,359.00	212,233.64	34.70	359,457.30	1.15	147,223.66
EXACT SCIENCES	9,631.00	194,554.60	35.37	340,648.47	1.09	146,093.87
PORTOLA PHARMACEUTICALS INC	5,906.00	146,520.67	56.17	331,740.02	1.06	185,219.35
PARATEK PHARMACEUTICALS INC	13,375.00	289,732.88	24.10	322,337.50	1.03	32,604.62
PENUMBRA INC	3,639.00	207,591.56	87.75	319,322.25	1.02	111,730.69
ABIOMED INC	2,226.00	229,655.45	143.30	318,985.80	1.02	89,330.35
K2M GROUP HOLDINGS INC	12,909.00	244,303.17	24.36	314,463.24	1.00	70,160.07
VOCERA COMMUNICATIONS INC	10,951.00	200,194.60	26.42	289,325.42	0.92	89,130.82
NEKTAR THERAPEUTICS	14,689.00	287,959.72	19.55	287,169.95	0.92	(789.77)
REPLIGEN CORP	6,903.00	191,690.40	41.44	286,060.32	0.91	94,369.92
ACCELERATE DIAGNOSTICS INC	10,325.00	297,876.25	27.35	282,388.75	0.90	(15,487.50)
HESKA CORP	2,397.00	194,912.00	102.07	244,661.79	0.78	49,749.79
KITE PHARMA INC	2,324.00	183,210.51	103.67	240,929.08	0.77	57,718.57

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
LOXO ONCOLOGY INC	2,997.00	174,541.64	80.19	240,329.43	0.77	65,787.79
ACHAOGEN INC	10,946.00	159,277.43	21.73	237,856.58	0.76	78,579.15
COTIVITI HOLDINGS INC	6,223.00	201,839.33	37.14	231,122.22	0.74	29,282.89
AERIE PHARMACEUTICALS INC	3,951.00	171,584.79	52.55	207,625.05	0.66	36,040.26
BIOHAVEN PHARMACEUTICAL HOLD	8,294.00	149,330.57	25.00	207,350.00	0.66	58,019.43
DERMIRA INC	6,885.00	203,867.83	29.14	200,628.90	0.64	(3,238.93)
AURINIA PHARMACEUTICALS INC	27,234.00	220,117.39	6.13	166,944.42	0.53	(53,172.97)
NEVRO CORP	2,194.00	200,407.50	74.43	163,299.42	0.52	(37,108.08)
BLUEPRINT MEDICINES CORP	3,172.00	133,117.77	50.67	160,725.24	0.51	27,607.47
CLOVIS ONCOLOGY INC	1,637.00	114,450.66	93.63	153,272.31	0.49	38,821.65
TACTILE SYSTEMS TECHNOLOGY I	5,240.00	137,689.18	28.58	149,759.20	0.48	12,070.02
FLEXION THERAPEUTICS INC	5,693.00	135,487.19	20.22	115,112.46	0.37	(20,374.73)
ARGEN SE - ADR	1,847.00	33,678.85	21.21	39,174.87	0.12	5,496.02
Total Health Care		\$6,460,683.14		\$8,608,789.28	27.45	\$2,148,106.14

Industrials

KENNAMETAL INC	18,474.00	676,259.53	37.42	691,297.08	2.20	15,037.55
TIMKEN CO/THE	13,463.00	600,491.52	46.25	622,663.75	1.99	22,172.23
QUANTA SERVICES INC	16,604.00	466,031.46	32.92	546,603.68	1.74	80,572.22

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
WOODWARD INC	6,333.00	304,268.90	67.58	427,984.14	1.36	123,715.24
JOHN BEAN TECHNOLOGIES CORP	4,195.00	364,224.00	98.00	411,110.00	1.31	46,886.00
AIR TRANSPORT SERVICES GROUP INC	15,471.00	284,715.13	21.78	336,958.38	1.07	52,243.25
KNIGHT TRANSPORTATION INC	8,922.00	299,889.64	37.05	330,560.10	1.05	30,670.46
OLD DOMINION FREIGHT LINE	3,248.00	216,446.17	95.24	309,339.52	0.99	92,893.35
SKYWEST INC	7,438.00	290,070.11	35.10	261,073.80	0.83	(28,996.31)
Total Industrials		\$3,502,396.46		\$3,937,590.45	12.56	\$435,193.99

Information Technology

EVERBRIDGE INC	30,760.00	501,371.95	24.36	749,313.60	2.39	247,941.65
MINDBODY INC - CLASS A	21,998.00	454,825.40	27.20	598,345.60	1.91	143,520.20
INPHI CORP	13,595.00	540,558.54	34.30	466,308.50	1.49	(74,250.04)
CELESTICA INC	32,185.00	440,032.49	13.58	437,072.30	1.39	(2,960.19)
MONOLITHIC POWER SYSTEMS INC	4,498.00	302,535.96	96.40	433,607.20	1.38	131,071.24
SQUARE INC - A	17,712.00	226,804.57	23.46	415,523.52	1.33	188,718.95
EXTREME NETWORKS	41,917.00	293,218.44	9.22	386,474.74	1.23	93,256.30
ACXIOM CORP	14,576.00	380,110.01	25.98	378,684.48	1.21	(1,425.53)
ENTEGRIS INC	17,203.00	374,161.43	21.95	377,605.85	1.20	3,444.42
ALARM.COM HOLDINGS INC	9,650.00	298,752.47	37.63	363,129.50	1.16	64,377.03

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
PROOFPOINT INC	4,077.00	297,027.25	86.83	354,005.91	1.13	56,978.66
MULESOFT INC -A	13,462.00	307,490.82	24.94	335,742.28	1.07	28,251.46
MAXLINEAR INC	10,969.00	187,609.78	27.89	305,925.41	0.98	118,315.63
LEIDOS HOLDINGS INC	5,707.00	283,967.37	51.69	294,994.83	0.94	11,027.46
ASPEN TECHNOLOGY INC	5,038.00	212,857.60	55.26	278,399.88	0.89	65,542.28
IMPINJ INC	5,528.00	162,738.90	48.65	268,937.20	0.86	106,198.30
COHERENT INC	1,185.00	211,297.96	224.99	266,613.15	0.85	55,315.19
TAKE-TWO INTERACTIVE SOFTWARE INC	3,534.00	243,781.68	73.38	259,324.92	0.83	15,543.24
MICROSEMI CORP	5,407.00	174,164.67	46.80	253,047.60	0.81	78,882.93
HUBSPOT INC	3,408.00	234,388.56	65.75	224,076.00	0.71	(10,312.56)
FINISAR CORP	8,472.00	231,331.68	25.98	220,102.56	0.70	(11,229.12)
PDF SOLUTIONS	13,252.00	278,829.86	16.45	217,995.40	0.70	(60,834.46)
APPLIED OPTOELECTRONICS INC	3,080.00	156,850.54	61.79	190,313.20	0.61	33,462.66
AMBARELLA INC	3,675.00	208,051.52	48.55	178,421.25	0.57	(29,630.27)
CEVA INC	3,635.00	164,057.86	45.45	165,210.75	0.53	1,152.89
TALEND SA - ADR	4,627.00	155,316.63	34.78	160,927.06	0.51	5,610.43
ORBOTECH LTD	4,717.00	152,249.40	32.62	153,868.54	0.49	1,619.14
DESCARTES SYS	6,141.00	97,123.06	24.35	149,533.35	0.48	52,410.29
NANOMETRICS INC	5,101.00	141,596.24	25.29	129,004.29	0.41	(12,591.95)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Information Technology						
		\$7,713,102.64		\$9,012,508.87	28.74	\$1,299,406.23
Materials						
FERRO CORP	23,183.00	349,737.13	18.29	424,017.07	1.35	74,279.94
PLATFORM SPECIALTY PRODUCTS CORP	28,105.00	374,647.66	12.68	356,371.40	1.14	(18,276.26)
BERRY GLOBAL GROUP INC	5,609.00	198,505.51	57.01	319,769.09	1.02	121,263.58
SUMMIT MATERIALS INC	9,603.00	211,863.65	28.87	277,238.61	0.88	65,374.96
Total Materials		\$1,134,753.95		\$1,377,396.17	4.39	\$242,642.22
Telecommunication Services						
ORBCOMM INC	21,673.00	240,222.55	11.30	244,904.90	0.78	4,682.35
VONAGE HOLDINGS CORP	26,683.00	187,459.40	6.54	174,506.82	0.56	(12,952.58)
BOINGO WIRELESS INC	9,840.00	159,179.85	14.96	147,206.40	0.47	(11,973.45)
Total Telecommunication Services		\$586,861.80		\$566,618.12	1.81	\$(20,243.68)
Total Equity		\$26,180,489.18		\$31,281,541.81	99.76	\$5,101,052.63
Total Portfolio		\$26,256,014.31		\$31,357,066.94	100.00	\$5,101,052.63

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
AIR TRANSPORT SERVICES GROUP INC	00922R105	6/1/2017	6/6/2017	2,432.00	22.75	(55,328.00)
LOXO ONCOLOGY INC	548862101	6/1/2017	6/6/2017	798.00	47.02	(37,549.89)
LOXO ONCOLOGY INC	548862101	6/1/2017	6/6/2017	854.00	46.98	(40,151.75)
CEVA INC	157210105	6/2/2017	6/7/2017	715.00	43.77	(31,322.51)
CEVA INC	157210105	6/2/2017	6/7/2017	801.00	43.82	(35,130.50)
CEVA INC	157210105	6/5/2017	6/8/2017	550.00	45.27	(24,922.81)
CEVA INC	157210105	6/6/2017	6/9/2017	1,569.00	46.28	(72,682.04)
NOMAD FOODS LTD	G6564A105	6/6/2017	6/9/2017	1,174.00	14.65	(17,240.19)
NOMAD FOODS LTD	G6564A105	6/6/2017	6/9/2017	2,317.00	14.61	(33,947.53)
SUNOPTA INC	8676EP108	6/6/2017	6/9/2017	3,862.00	9.68	(37,496.93)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/7/2017	6/12/2017	1,705.00	24.84	(42,423.47)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/7/2017	6/12/2017	275.00	24.87	(6,850.20)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/8/2017	6/13/2017	981.00	24.96	(24,526.37)
ORBCOMM INC	68555P100	6/9/2017	6/14/2017	8,718.00	10.91	(95,490.87)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/9/2017	6/14/2017	207.00	25.35	(5,256.10)
AMBARELLA INC	G037AX101	6/12/2017	6/15/2017	617.00	50.99	(31,482.67)
KENNAMETAL INC	489170100	6/12/2017	6/15/2017	1,894.00	42.26	(80,121.31)
ORBCOMM INC	68555P100	6/12/2017	6/15/2017	2,130.00	10.84	(23,128.61)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ORBCOMM INC	68555P100	6/13/2017	6/16/2017	6,495.00	11.13	(72,575.78)
ORBCOMM INC	68555P100	6/14/2017	6/19/2017	4,330.00	11.28	(49,027.29)
TEXAS CAPITAL BA	88224Q107	6/14/2017	6/19/2017	1,366.00	77.74	(106,249.67)
LOXO ONCOLOGY INC	548862101	6/15/2017	6/20/2017	1,345.00	72.00	(96,840.00)
FINISAR CORP	31787A507	6/19/2017	6/22/2017	5,742.00	27.21	(156,455.15)
BOINGO WIRELESS INC	09739C102	6/21/2017	6/26/2017	6,353.00	16.13	(102,759.14)
CALLAWAY GOLF CO	131193104	6/21/2017	6/26/2017	2,484.00	12.30	(30,650.32)
FINISAR CORP	31787A507	6/21/2017	6/26/2017	2,730.00	27.39	(74,876.53)
MAXLINEAR INC	57776J100	6/21/2017	6/26/2017	3,832.00	29.45	(112,993.80)
BOINGO WIRELESS INC	09739C102	6/22/2017	6/27/2017	3,487.00	16.14	(56,420.71)
CLOVIS ONCOLOGY INC	189464100	6/22/2017	6/27/2017	438.00	95.33	(41,771.32)
MGIC INVESTMENT CORP	552848103	6/23/2017	6/28/2017	14,623.00	10.84	(159,082.15)
HUBSPOT INC	443573100	6/26/2017	6/29/2017	1,399.00	68.90	(96,450.42)
HUBSPOT INC	443573100	6/26/2017	6/29/2017	2,009.00	68.62	(137,938.14)
MGIC INVESTMENT CORP	552848103	6/26/2017	6/29/2017	6,976.00	10.94	(76,618.11)
ABIOMED INC	003654100	6/27/2017	6/30/2017	502.00	141.86	(71,235.71)
TACTILE SYSTEMS TECHNOLOGY I	87357P100	6/27/2017	6/30/2017	2,072.00	28.26	(58,633.04)
FLEXION THERAPEUTICS INC	33938J106	6/28/2017	7/3/2017	1,357.00	21.33	(29,003.16)
K2M GROUP HOLDINGS INC	48273J107	6/28/2017	7/3/2017	847.00	24.16	(20,493.17)
K2M GROUP HOLDINGS INC	48273J107	6/28/2017	7/3/2017	1,767.00	24.39	(43,159.86)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KITE PHARMA INC	49803L109	6/28/2017	7/3/2017	369.00	100.10	(36,951.59)
PENUMBRA INC	70975L107	6/28/2017	7/3/2017	718.00	88.30	(63,426.54)
BOB EVANS FARMS INC	096761101	6/29/2017	7/5/2017	3,079.00	72.13	(222,205.27)
FLEXION THERAPEUTICS INC	33938J106	6/29/2017	7/5/2017	128.00	21.29	(2,730.28)
Total Buy						\$(2,613,598.90)

Sell

ICHOR HOLDINGS LTD	G4740B105	6/1/2017	6/6/2017	(1,846.00)	23.37	43,061.43
NEVRO CORP	64157F103	6/1/2017	6/6/2017	(881.00)	69.46	61,155.30
ICHOR HOLDINGS LTD	G4740B105	6/2/2017	6/7/2017	(5,637.00)	23.68	133,237.16
SYNOVUS FINANCIAL CORP	87161C501	6/2/2017	6/7/2017	(1,005.00)	41.11	41,275.45
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	6/7/2017	6/12/2017	(1,420.00)	72.69	103,165.00
HUB GROUP INC	443320106	6/7/2017	6/12/2017	(2,392.00)	35.40	84,589.56
HUB GROUP INC	443320106	6/8/2017	6/13/2017	(2,094.00)	35.30	73,829.26
CALLON PETROLEUM CO	13123X102	6/9/2017	6/14/2017	(1,822.00)	10.43	18,921.05
CALLON PETROLEUM CO	13123X102	6/9/2017	6/14/2017	(2,096.00)	10.38	21,676.77
MATADOR RESOURCES CO	576485205	6/9/2017	6/14/2017	(2,372.00)	22.33	52,866.69
ACHAOGEN INC	004449104	6/12/2017	6/15/2017	(916.00)	21.13	19,315.99
EXACT SCIENCES	30063P105	6/12/2017	6/15/2017	(3,888.00)	32.04	124,405.12
TELADOC INC	87918A105	6/12/2017	6/15/2017	(3,855.00)	30.70	118,273.82

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ACHAOGEN INC	004449104	6/13/2017	6/16/2017	(890.00)	21.62	19,204.09
FIRST HAWAIIAN INC	32051X108	6/19/2017	6/22/2017	(2,547.00)	30.29	77,042.26
IMPINJ INC	453204109	6/19/2017	6/22/2017	(1,115.00)	56.38	62,815.60
FIRST HAWAIIAN INC	32051X108	6/20/2017	6/23/2017	(2,792.00)	29.52	82,317.53
BURLINGTON STORES INC	122017106	6/21/2017	6/26/2017	(376.00)	92.47	34,759.65
EVERCORE PARTNERS INC	29977A105	6/21/2017	6/26/2017	(738.00)	72.46	53,446.71
GTT COMMUNICATIONS INC	362393100	6/21/2017	6/26/2017	(5,439.00)	32.38	175,872.21
J2 GLOBAL INC	48123V102	6/21/2017	6/26/2017	(1,745.00)	88.04	153,561.19
CALLON PETROLEUM CO	13123X102	6/23/2017	6/28/2017	(8,122.00)	9.80	79,346.95
CALLON PETROLEUM CO	13123X102	6/23/2017	6/28/2017	(6,984.00)	9.97	69,409.66
ZAYO GROUP HOLDINGS INC	98919V105	6/23/2017	6/28/2017	(3,025.00)	31.48	95,101.50
ZAYO GROUP HOLDINGS INC	98919V105	6/23/2017	6/28/2017	(3,216.00)	31.47	101,086.96
EVERCORE PARTNERS INC	29977A105	6/26/2017	6/29/2017	(2,084.00)	70.89	147,646.92
GLOBAL BLOOD THERAPEUTICS IN	37890U108	6/26/2017	6/29/2017	(1,987.00)	28.46	56,474.47
HEALTH EQUITY INC	42226A107	6/28/2017	7/3/2017	(1,530.00)	49.94	76,345.02
NEKTAR THERAPEUTICS	640268108	6/28/2017	7/3/2017	(3,499.00)	19.31	67,425.30
TESARO INC	881569107	6/28/2017	7/3/2017	(264.00)	139.13	36,718.63
SPECTRANETICS CORP	84760C107	6/29/2017	7/5/2017	(4,271.00)	38.38	163,754.46
SPECTRANETICS CORP	84760C107	6/29/2017	7/5/2017	(1,751.00)	38.38	67,123.03
Total Sell						\$2,515,224.74

Account: 1083-3-23961

Transactions based on trade date.
All values in USD terms.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
AIR TRANSPORT SERVICES GROUP INC	00922R105	06/01/2017	2,432	55,328.00	0.000	0.00	BOFA
LOXO ONCOLOGY INC	548862101	06/01/2017	798	37,517.97	0.040	31.92	Liquidnet
LOXO ONCOLOGY INC	548862101	06/01/2017	854	40,117.59	0.040	34.16	COWEN AND CO.
CEVA INC	157210105	06/02/2017	715	31,293.91	0.040	28.60	Liquidnet
CEVA INC	157210105	06/02/2017	801	35,098.46	0.040	32.04	ITG Algo Desk
CEVA INC	157210105	06/05/2017	550	24,900.81	0.040	22.00	North South Capital
CEVA INC	157210105	06/06/2017	1,569	72,619.28	0.040	62.76	North South Capital
NOMAD FOODS LTD	G6564A105	06/06/2017	1,174	17,193.23	0.040	46.96	Liquidnet
NOMAD FOODS LTD	G6564A105	06/06/2017	2,317	33,854.85	0.040	92.68	UBS SECURITIES LLC
SUNOPTA INC	8676EP108	06/06/2017	3,862	37,381.07	0.030	115.86	UBS SECURITIES LLC
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/07/2017	275	6,839.20	0.040	11.00	Piper Jaffray & Co.
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/07/2017	1,705	42,355.27	0.040	68.20	Liquidnet
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/08/2017	981	24,487.13	0.040	39.24	Piper Jaffray & Co.
ORBCOMM INC	68555P100	06/09/2017	8,718	95,142.15	0.040	348.72	North South Capital
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/09/2017	207	5,247.82	0.040	8.28	Piper Jaffray & Co.
AMBARELLA INC	G037AX101	06/12/2017	617	31,457.99	0.040	24.68	Pacific Crest
KENNAMETAL INC	489170100	06/12/2017	1,894	80,045.55	0.040	75.76	Pacific Crest
ORBCOMM INC	68555P100	06/12/2017	2,130	23,086.01	0.020	42.60	North South Capital
ORBCOMM INC	68555P100	06/13/2017	6,495	72,315.98	0.040	259.80	North South Capital
ORBCOMM INC	68555P100	06/14/2017	4,330	48,854.09	0.040	173.20	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TEXAS CAPITAL BA	88224Q107	06/14/2017	1,366	106,195.03	0.040	54.64	WEDBUSH MORGAN SECURITIES
LOXO ONCOLOGY INC	548862101	06/15/2017	1,345	96,840.00	0.000	0.00	MORGAN STANLEY
FINISAR CORP	31787A507	06/19/2017	5,742	156,225.47	0.040	229.68	North South Capital
BOINGO WIRELESS INC	09739C102	06/21/2017	6,353	102,505.02	0.040	254.12	William Blair & Company LLC
CALLAWAY GOLF CO	131193104	06/21/2017	2,484	30,550.96	0.040	99.36	IMPERIAL CAPITAL LLC
FINISAR CORP	31787A507	06/21/2017	2,730	74,767.33	0.040	109.20	Canaccord Genuity
MAXLINEAR INC	57776J100	06/21/2017	3,832	112,840.52	0.040	153.28	North South Capital
BOINGO WIRELESS INC	09739C102	06/22/2017	3,487	56,281.23	0.040	139.48	William Blair & Company LLC
CLOVIS ONCOLOGY INC	189464100	06/22/2017	438	41,753.80	0.040	17.52	GOLDMAN SACHS
MGIC INVESTMENT CORP	552848103	06/23/2017	14,623	158,497.23	0.040	584.92	Compass Capital
HUBSPOT INC	443573100	06/26/2017	1,399	96,394.46	0.040	55.96	NEEDHAM AND CO.
HUBSPOT INC	443573100	06/26/2017	2,009	137,857.78	0.040	80.36	William Blair & Company LLC
MGIC INVESTMENT CORP	552848103	06/26/2017	6,976	76,339.07	0.040	279.04	Compass Capital
ABIOMED INC	003654100	06/27/2017	502	71,215.63	0.040	20.08	ONEL
TACTILE SYSTEMS TECHNOLOGY I	87357P100	06/27/2017	2,072	58,550.16	0.040	82.88	Piper Jaffray & Co.
FLEXION THERAPEUTICS INC	33938J106	06/28/2017	1,357	28,948.88	0.040	54.28	North South Capital
K2M GROUP HOLDINGS INC	48273J107	06/28/2017	847	20,459.29	0.040	33.88	Liquidnet
K2M GROUP HOLDINGS INC	48273J107	06/28/2017	1,767	43,089.18	0.040	70.68	UBS SECURITIES LLC
KITE PHARMA INC	49803L109	06/28/2017	369	36,936.83	0.040	14.76	COWEN AND CO.
PENUMBRA INC	70975L107	06/28/2017	718	63,397.82	0.040	28.72	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BOB EVANS FARMS INC	096761101	06/29/2017	3,079	222,082.11	0.040	123.16	William Blair & Company LLC
FLEXION THERAPEUTICS INC	33938J106	06/29/2017	128	2,725.16	0.040	5.12	North South Capital
Total EQUITY				\$2,609,589.29		\$4,009.58	
Average Commission Per EQUITY						0.038	
Total Purchases				\$2,609,589.29		\$4,009.58	
Average Commission Per Purchases						0.038	

Sales

EQUITY							
ICHOR HOLDINGS LTD	G4740B105	06/01/2017	1,846	43,136.22	0.040	73.84	STIFEL NICOLAUS
NEVRO CORP	64157F103	06/01/2017	881	61,191.88	0.040	35.24	Piper Jaffray & Co.
ICHOR HOLDINGS LTD	G4740B105	06/02/2017	5,637	133,465.56	0.040	225.48	STIFEL NICOLAUS
SYNOVUS FINANCIAL CORP	87161C501	06/02/2017	1,005	41,316.56	0.040	40.20	ISLAND TRADING
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	06/07/2017	1,420	103,224.06	0.040	56.80	Canaccord Genuity
HUB GROUP INC	443320106	06/07/2017	2,392	84,687.09	0.040	95.68	STIFEL NICOLAUS
HUB GROUP INC	443320106	06/08/2017	2,094	73,914.64	0.040	83.76	STIFEL NICOLAUS
CALLON PETROLEUM CO	13123X102	06/09/2017	2,096	21,761.09	0.040	83.84	MKM PARTNERS
CALLON PETROLEUM CO	13123X102	06/09/2017	1,822	18,994.35	0.040	72.88	Liquidnet
MATADOR RESOURCES CO	576485205	06/09/2017	2,372	52,962.73	0.040	94.88	ISI Group
ACHAOGEN INC	004449104	06/12/2017	916	19,353.06	0.040	36.64	NEEDHAM AND CO.
EXACT SCIENCES	30063P105	06/12/2017	3,888	124,563.36	0.040	155.52	William Blair & Company LLC
TELADOC INC	87918A105	06/12/2017	3,855	118,353.51	0.020	77.10	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ACHAOGEN INC	004449104	06/13/2017	890	19,240.11	0.040	35.60	NEEDHAM AND CO.
FIRST HAWAIIAN INC	32051X108	06/19/2017	2,547	77,145.83	0.040	101.88	Compass Capital
IMPINJ INC	453204109	06/19/2017	1,115	62,861.58	0.040	44.60	NEEDHAM AND CO.
FIRST HAWAIIAN INC	32051X108	06/20/2017	2,792	82,431.01	0.040	111.68	Compass Capital
BURLINGTON STORES INC	122017106	06/21/2017	376	34,767.93	0.020	7.52	Academy Securities
EVERCORE PARTNERS INC	29977A105	06/21/2017	738	53,477.40	0.040	29.52	GOLDMAN SACHS
GTT COMMUNICATIONS INC	362393100	06/21/2017	5,439	176,093.61	0.040	217.56	William Blair & Company LLC
J2 GLOBAL INC	48123V102	06/21/2017	1,745	153,634.34	0.040	69.80	Craig Hallum Capital
CALLON PETROLEUM CO	13123X102	06/23/2017	8,122	79,592.35	0.030	243.66	GLBL
CALLON PETROLEUM CO	13123X102	06/23/2017	6,984	69,620.70	0.030	209.52	GOLDMAN SACHS
ZAYO GROUP HOLDINGS INC	98919V105	06/23/2017	3,216	101,217.81	0.040	128.64	J.P. MORGAN
ZAYO GROUP HOLDINGS INC	98919V105	06/23/2017	3,025	95,224.58	0.040	121.00	Wells Fargo
EVERCORE PARTNERS INC	29977A105	06/26/2017	2,084	147,733.51	0.040	83.36	GOLDMAN SACHS
GLOBAL BLOOD THERAPEUTICS IN	37890U108	06/26/2017	1,987	56,555.19	0.040	79.48	GOLDMAN SACHS
HEALTHQUITY INC	42226A107	06/28/2017	1,530	76,407.89	0.040	61.20	J.P. MORGAN
NEKTAR THERAPEUTICS	640268108	06/28/2017	3,499	67,566.74	0.040	139.96	JANNEY CAPITAL MARKETS
TESARO INC	881569107	06/28/2017	264	36,730.00	0.040	10.56	ITG Algo Desk
SPECTRANETICS CORP	84760C107	06/29/2017	4,271	163,929.09	0.040	170.84	STIFEL NICOLAUS
SPECTRANETICS CORP	84760C107	06/29/2017	1,751	67,194.63	0.040	70.04	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total EQUITY				\$2,518,348.40		\$3,068.28	
Average Commission Per EQUITY						0.037	
Total Sales				\$2,518,348.40		\$3,068.28	
Average Commission Per Sales						0.037	
Total All Trades				\$5,127,937.69		\$7,077.86	
Average Commission Per Trade						0.038	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	6/1/2017	6/1/2017			(3,635.01)
U.S. DOLLARS	USD	6/2/2017	6/2/2017			(654.38)
U.S. DOLLARS	USD	6/5/2017	6/5/2017			(791.63)
U.S. DOLLARS	USD	6/8/2017	6/8/2017			(419.50)
U.S. DOLLARS	USD	6/9/2017	6/9/2017			(4,760.60)
U.S. DOLLARS	USD	6/13/2017	6/13/2017			(291.08)
U.S. DOLLARS	USD	6/15/2017	6/15/2017			(2,041.48)
U.S. DOLLARS	USD	6/20/2017	6/20/2017			(324.80)
U.S. DOLLARS	USD	6/22/2017	6/22/2017			(137.54)
U.S. DOLLARS	USD	6/23/2017	6/23/2017			(535.32)
U.S. DOLLARS	USD	6/30/2017	6/30/2017			(1,826.24)
Total Withdrawal						\$(15,417.58)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
TIMKEN CO/THE	887389104	5/17/2017	6/1/2017			3,635.01
J2 GLOBAL INC	48123V102	5/17/2017	6/2/2017			654.38
WOODWARD INC	980745103	5/18/2017	6/5/2017			791.63
JOHN BEAN TECHNOLOGIES CORP	477839104	5/23/2017	6/8/2017			419.50
EVERCORE PARTNERS INC	29977A105	5/24/2017	6/9/2017			2,831.86
FIRST HAWAIIAN INC	32051X108	5/25/2017	6/9/2017			1,928.74
CALLAWAY GOLF CO	131193104	5/19/2017	6/13/2017			291.08
WENDY'S CO/THE	95058W100	5/30/2017	6/15/2017			2,041.48
OLD DOMINION FREIGHT LINE	679580100	6/2/2017	6/20/2017			324.80
PATTERSON-UTI ENERGY INC	703481101	6/6/2017	6/22/2017			137.54
KNIGHT TRANSPORTATION INC	499064103	5/31/2017	6/23/2017			535.32
LEIDOS HOLDINGS INC	525327102	6/13/2017	6/30/2017			1,826.24
Total Dividend						\$15,417.58
Interest						
U.S. DOLLARS	USD	5/31/2017	6/1/2017			556.94
U.S. DOLLARS	USD	6/30/2017	6/30/2017			0.04
Total Interest						\$556.98

Account: 1083-3-23961

Transactions based on settle date.
All values in USD terms.

Contact Information

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

-Nicholas Investment Partners Client Service Team

Laura DeMarco, Partner



Director of Client Service
& Marketing
858-381-8181 (direct)
858-692-5194 (cell)
ldemarco@nicpartners.com

Meredith Genova



Senior Client Service
& Marketing Officer
858-381-8176 (direct)
646-573-9248 (cell)
mgenova@nicpartners.com

Tammy Wiseman, Partner



Client Service & Marketing
858-381-8183 (direct)
619-857-1195 (cell)
twiseman@nicpartners.com

Chauntelle Zwonitzer



Client Service & Marketing Associate
858-381-8005 (direct)
619-665-0509 (cell)
czwonitzer@nicpartners.com