

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending November 30, 2017
LEIA/NEW YORK STATE COMMON RETIREMENT FUND (NYSCRF)



Pursuant to recent amendments to Rule 206(4) under the Investment Advisers Act of 1940, Nicholas Investment Partners encourages its clients to compare the information set forth in this statement with the statements received directly from your custodian to ensure accuracy of all account transactions.

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Summary of Investment Performance

November 01, 2017 to November 30, 2017

Beginning Market Value	34,293,738.74
Beginning Accrued Income	0.00
Beginning Portfolio Value	34,293,738.74
Contributions	0.00
Withdrawals	(8,925.12)
Gain (Loss)	724,584.87
Interest and Dividends	9,325.29
Net Accrued Income	5,293.96
Ending Market Value	35,018,723.78
Ending Accrued Income	5,293.96
Ending Portfolio Value	35,024,017.74
Total Portfolio	2.16%
Total Net Of Fees	2.12%
Russell 2000 Growth TR	2.87%
Total Investment Return	\$739,204.12

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$35,024,018	2.16%	4.84%	8.76%	25.48%	23.54%	6.38%
Total Portfolio Net of Fees	\$35,024,018	2.12%	4.77%	8.65%	25.03%	23.06%	5.96%
Russell 2000 Growth TR		2.87%	4.46%	10.15%	22.03%	23.69%	9.40%

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	421,939.20	421,939.20	1.00	421,939.20	1.20	-
Total Cash		\$421,939.20		\$421,939.20	1.20	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	7,059.00	619,018.38	106.37	750,865.83	2.14	131,847.45
CALLAWAY GOLF COMPANY	45,849.00	546,533.37	14.51	665,268.99	1.90	118,735.62
VISTEON CORP	4,274.00	426,505.61	131.69	562,843.06	1.61	136,337.45
GRAND CANYON EDUCATION INC	3,883.00	354,403.82	94.96	368,729.68	1.05	14,325.86
WENDY'S CO/THE	24,628.00	297,446.65	14.89	366,710.92	1.05	69,264.27
HILTON GRAND VACATIONS INC	8,554.00	307,982.12	39.97	341,903.38	0.98	33,921.26
OVERSTOCK.COM INC	3,217.00	167,155.64	47.10	151,520.70	0.43	(15,634.94)
Total Consumer Discretionary		\$2,719,045.59		\$3,207,842.56	9.16	\$488,796.97
Consumer Staples						
NOMAD FOODS LTD	43,002.00	589,042.17	16.43	706,522.86	2.02	117,480.69
SUNOPTA INC	56,017.00	417,152.21	7.90	442,534.30	1.26	25,382.09
Total Consumer Staples		\$1,006,194.38		\$1,149,057.16	3.28	\$142,862.78

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
MATADOR RESOURCES CO	16,562.00	401,821.61	28.60	473,673.20	1.35	71,851.59
Total Energy		\$401,821.61		\$473,673.20	1.35	\$71,851.59
Financials						
SYNOVUS FINANCIAL CORP	14,106.00	557,665.67	49.63	700,080.78	2.00	142,415.11
MGIC INVESTMENT CORP	47,054.00	567,912.16	14.62	687,929.48	1.96	120,017.32
MOELIS & CO - CLASS A	9,301.00	276,385.40	47.90	445,517.90	1.27	169,132.50
WESTERN ALLIANCE BANCORP	3,393.00	131,830.41	58.18	197,404.74	0.56	65,574.33
Total Financials		\$1,533,793.64		\$2,030,932.90	5.80	\$497,139.26
Health Care						
EXACT SCIENCES CORP	9,631.00	194,554.60	59.48	572,851.88	1.64	378,297.28
BLUEBIRD BIO INC	2,655.00	170,942.59	172.80	458,784.00	1.31	287,841.41
HEALTH EQUITY INC	8,623.00	268,776.65	51.87	447,275.01	1.28	178,498.36
ABIOMED INC	2,226.00	229,655.45	194.84	433,713.84	1.24	204,058.39
PUMA BIOTECHNOLOGY INC	4,014.00	427,496.29	105.90	425,082.60	1.21	(2,413.69)
TELADOC INC	10,359.00	212,233.64	37.10	384,318.90	1.10	172,085.26

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
AVEXIS INC	3,697.00	350,142.72	94.81	350,512.57	1.00	369.85
SAGE THERAPEUTICS INC	3,583.00	304,555.00	92.41	331,105.03	0.95	26,550.03
VOCERA COMMUNICATIONS INC	10,951.00	200,194.60	29.30	320,864.30	0.92	120,669.70
COLLEGIUM PHARMACEUTICAL INC	17,787.00	211,898.81	17.26	307,003.62	0.88	95,104.81
GLOBAL BLOOD THERAPEUTICS IN	7,615.00	251,622.64	39.45	300,411.75	0.86	48,789.11
TIVITY HEALTH INC	7,986.00	320,020.85	36.80	293,884.80	0.84	(26,136.05)
DERMIRA INC	11,306.00	328,095.98	25.60	289,433.60	0.83	(38,662.38)
SUPERNUS PHARMACEUTICALS INC	7,356.00	300,406.64	37.80	278,056.80	0.79	(22,349.84)
ANAPTYSBIO INC	3,272.00	218,520.69	84.05	275,011.60	0.79	56,490.91
PENUMBRA INC	2,563.00	153,713.87	105.30	269,883.90	0.77	116,170.03
K2M GROUP HOLDINGS INC	12,909.00	244,303.17	19.66	253,790.94	0.72	9,487.77
QUIDEL CORP	6,635.00	242,258.61	37.99	252,063.65	0.72	9,805.04
PRA HEALTH SCIENCES INC	2,984.00	222,202.96	82.37	245,792.08	0.70	23,589.12
REPLIGEN CORP	6,903.00	191,690.40	35.45	244,711.35	0.70	53,020.95
BLUEPRINT MEDICINES CORP	3,172.00	133,117.77	75.06	238,090.32	0.68	104,972.55
ARRAY BIOPHARMA INC	20,571.00	223,195.31	11.25	231,423.75	0.66	8,228.44
HESKA CORP	2,673.00	220,934.45	85.83	229,423.59	0.66	8,489.14
IMMUNOMEDICS INC	19,925.00	210,719.76	10.86	216,385.50	0.62	5,665.74
MASIMO CORP	2,431.00	222,806.36	88.84	215,970.04	0.62	(6,836.32)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
TACTILE SYSTEMS TECHNOLOGY I	6,584.00	182,041.18	29.83	196,400.72	0.56	14,359.54
SCPHARMACEUTICALS INC	11,102.00	155,428.00	16.42	182,294.84	0.52	26,866.84
INSULET CORP	2,506.00	173,039.46	71.73	179,755.38	0.51	6,715.92
BIOTELEMETRY INC	6,156.00	167,039.23	29.00	178,524.00	0.51	11,484.77
FLEXION THERAPEUTICS INC	6,650.00	160,584.79	25.91	172,301.50	0.49	11,716.71
AMICUS THERAPEUTICS INC	11,666.00	170,321.60	13.92	162,390.72	0.46	(7,930.88)
ZOGENIX INC	3,756.00	140,850.00	38.85	145,920.60	0.42	5,070.60
NEVRO CORP	1,907.00	167,274.08	74.82	142,681.74	0.41	(24,592.34)
CLOVIS ONCOLOGY INC	2,150.00	172,522.85	62.87	135,170.50	0.39	(37,352.35)
TESARO INC	1,427.00	170,782.71	84.60	120,724.20	0.34	(50,058.51)
FIBROGEN INC	1,399.00	58,010.94	47.50	66,452.50	0.19	8,441.56
REVANCE THERAPEUTICS INC	1,631.00	44,916.11	27.75	45,260.25	0.13	344.14
Total Health Care		\$7,816,870.76		\$9,593,722.37	27.40	\$1,776,851.61

Industrials

KENNAMETAL INC	17,943.00	667,205.00	46.62	836,502.66	2.39	169,297.66
QUANTA SERVICES INC	17,285.00	491,537.70	37.90	655,101.50	1.87	163,563.80
AIR TRANSPORT SERVICES GROUP	26,236.00	535,623.43	24.25	636,223.00	1.82	100,599.57
KNIGHT-SWIFT TRANSPORTATION	13,815.00	500,220.08	42.68	589,624.20	1.68	89,404.12

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
OLD DOMINION FREIGHT LINE	4,497.00	351,653.79	129.24	581,192.28	1.66	229,538.49
WOODWARD INC	6,333.00	304,268.90	77.35	489,857.55	1.40	185,588.65
BEACON ROOFING SUPPLY INC	7,447.00	391,090.09	64.08	477,203.76	1.36	86,113.67
GMS INC	11,708.00	410,825.45	37.31	436,825.48	1.25	26,000.03
HAWAIIAN HOLDINGS INC	9,196.00	335,849.28	43.15	396,807.40	1.13	60,958.12
BEST INC - ADR	37,712.00	416,762.46	9.84	371,086.08	1.06	(45,676.38)
SKYWEST INC	5,062.00	197,441.16	52.05	263,477.10	0.75	66,035.94
ON ASSIGNMENT INC	2,732.00	175,239.25	63.96	174,738.72	0.50	(500.53)
Total Industrials		\$4,777,716.59		\$5,908,639.73	16.87	\$1,130,923.14

Information Technology

EVERBRIDGE INC	36,694.00	669,737.97	26.50	972,391.00	2.78	302,653.03
EXTREME NETWORKS INC	54,453.00	425,113.56	12.85	699,721.05	2.00	274,607.49
MINDBODY INC - CLASS A	19,766.00	423,464.65	32.60	644,371.60	1.84	220,906.95
ALARM.COM HOLDINGS INC	11,548.00	381,271.82	40.99	473,352.52	1.35	92,080.70
LEIDOS HOLDINGS INC	7,003.00	360,393.92	63.57	445,180.71	1.27	84,786.79
NUTANIX INC - A	12,720.00	338,130.36	32.80	417,216.00	1.19	79,085.64
TALEND SA - ADR	10,267.00	382,879.56	39.97	410,371.99	1.17	27,492.43
TOWER SEMICONDUCTOR LTD	10,880.00	283,245.10	35.21	383,084.80	1.09	99,839.70

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
MONOLITHIC POWER SYSTEMS INC	3,070.00	212,109.33	118.35	363,334.50	1.04	151,225.17
HUBSPOT INC	4,250.00	301,049.26	80.95	344,037.50	0.98	42,988.24
ACXIOM CORP	12,322.00	323,410.41	27.25	335,774.50	0.96	12,364.09
COHERENT INC	1,129.00	265,583.98	291.96	329,622.84	0.94	64,038.86
MULESOFT INC -A	14,162.00	319,744.82	22.95	325,017.90	0.93	5,273.08
DESCARTES SYSTEMS GRP/THE	11,488.00	246,788.97	27.75	318,792.00	0.91	72,003.03
EBIX INC	4,038.00	271,562.83	77.30	312,137.40	0.89	40,574.57
PROOFPOINT INC	3,338.00	247,299.19	90.05	300,586.90	0.86	53,287.71
AMBARELLA INC	5,041.00	280,575.06	54.27	273,575.07	0.78	(6,999.99)
MKS INSTRUMENTS INC	2,825.00	221,927.35	94.30	266,397.50	0.76	44,470.15
RADCOM LTD	13,117.00	266,259.51	20.05	262,995.85	0.75	(3,263.66)
POWER INTEGRATIONS INC	3,332.00	239,458.18	78.50	261,562.00	0.75	22,103.82
MAXLINEAR INC	9,538.00	170,868.12	26.41	251,898.58	0.72	81,030.46
UNIVERSAL DISPLAY CORP	1,356.00	161,763.21	181.00	245,436.00	0.70	83,672.79
PDF SOLUTIONS INC	13,252.00	278,829.86	18.09	239,728.68	0.68	(39,101.18)
ASPEN TECHNOLOGY INC	3,497.00	149,679.06	66.92	234,019.24	0.67	84,340.18
PROGRESS SOFTWARE CORP	4,907.00	206,763.76	41.34	202,855.38	0.58	(3,908.38)
LIMELIGHT NETWORKS INC	38,941.00	175,788.40	4.86	189,253.26	0.54	13,464.86
PEGASYSTEMS INC	3,414.00	196,691.08	50.45	172,236.30	0.49	(24,454.78)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
MONGODB INC	5,871.00	184,371.22	28.53	167,499.63	0.48	(16,871.59)
Total Information Technology		\$7,984,760.54		\$9,842,450.70	28.11	\$1,857,690.16
Materials						
FERRO CORP	23,183.00	349,737.13	25.35	587,689.05	1.68	237,951.92
SUMMIT MATERIALS INC -CL A	14,148.00	342,025.44	30.76	435,192.48	1.24	93,167.04
BERRY GLOBAL GROUP INC	5,609.00	198,505.51	59.77	335,249.93	0.96	136,744.42
ORION ENGINEERED CARBONS SA	7,302.00	170,428.39	24.45	178,533.90	0.51	8,105.51
Total Materials		\$1,060,696.47		\$1,536,665.36	4.39	\$475,968.89
Telecommunication Services						
BOINGO WIRELESS INC	19,167.00	369,220.48	24.70	473,424.90	1.35	104,204.42
VONAGE HOLDINGS CORP	37,365.00	257,184.44	10.18	380,375.70	1.09	123,191.26
Total Telecommunication Services		\$626,404.92		\$853,800.60	2.44	\$227,395.68
Total Equity		\$27,927,304.50		\$34,596,784.58	98.80	\$6,669,480.08
Total Portfolio		\$28,349,243.70		\$35,018,723.78	100.00	\$6,669,480.08

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
ALTAIR ENGINEERING INC - A	021369103	11/1/2017	11/3/2017	72.00	13.00	(936.00)
BEST INC - ADR	08653C106	11/1/2017	11/3/2017	481.00	11.52	(5,561.85)
EBIX INC	278715206	11/1/2017	11/3/2017	1,977.00	67.96	(134,443.91)
EVERBRIDGE INC	29978A104	11/1/2017	11/3/2017	754.00	26.77	(20,211.72)
EVERBRIDGE INC	29978A104	11/1/2017	11/3/2017	1,995.00	26.66	(53,256.53)
HESKA CORP	42805E306	11/1/2017	11/3/2017	206.00	96.97	(19,983.42)
BOINGO WIRELESS INC	09739C102	11/2/2017	11/6/2017	1,237.00	23.01	(28,513.10)
BOINGO WIRELESS INC	09739C102	11/2/2017	11/6/2017	453.00	23.08	(10,471.10)
EBIX INC	278715206	11/2/2017	11/6/2017	466.00	68.81	(32,085.54)
HORIZON PHARMA PLC	G4617B105	11/3/2017	11/7/2017	12,078.00	14.25	(172,373.59)
RADCOM LTD	M81865111	11/3/2017	11/7/2017	902.00	19.76	(17,863.66)
PROGRESS SOFTWARE CORP	743312100	11/6/2017	11/8/2017	2,681.00	42.18	(113,185.39)
RADCOM LTD	M81865111	11/6/2017	11/8/2017	2,461.00	20.71	(51,060.83)
HESKA CORP	42805E306	11/7/2017	11/9/2017	70.00	86.23	(6,039.03)
INSULET CORP	45784P101	11/7/2017	11/9/2017	323.00	68.49	(22,135.84)
INSULET CORP	45784P101	11/7/2017	11/9/2017	1,188.00	68.56	(81,496.80)
ORION ENGINEERED CARBONS SA	L72967109	11/7/2017	11/10/2017	5,639.00	23.25	(131,106.75)
PROGRESS SOFTWARE CORP	743312100	11/7/2017	11/9/2017	2,226.00	42.00	(93,578.37)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RADCOM LTD	M81865111	11/7/2017	11/9/2017	328.00	19.49	(6,405.48)
SUPERNUS PHARMACEUTICALS INC	868459108	11/7/2017	11/9/2017	1,034.00	36.25	(37,527.17)
INSULET CORP	45784P101	11/8/2017	11/10/2017	995.00	69.72	(69,406.82)
RADCOM LTD	M81865111	11/8/2017	11/10/2017	260.00	19.68	(5,127.38)
RADCOM LTD	M81865111	11/9/2017	11/13/2017	214.00	20.00	(4,288.56)
OVERSTOCK.COM INC	690370101	11/10/2017	11/14/2017	3,217.00	51.92	(167,155.64)
RADCOM LTD	M81865111	11/10/2017	11/14/2017	195.00	20.04	(3,916.26)
RADCOM LTD	M81865111	11/13/2017	11/15/2017	258.00	20.20	(5,220.66)
HAWAIIAN HOLDINGS INC	419879101	11/14/2017	11/16/2017	3,176.00	36.53	(116,135.84)
HAWAIIAN HOLDINGS INC	419879101	11/14/2017	11/16/2017	5,180.00	36.41	(188,795.98)
RADCOM LTD	M81865111	11/14/2017	11/16/2017	152.00	20.31	(3,092.76)
HAWAIIAN HOLDINGS INC	419879101	11/15/2017	11/17/2017	840.00	36.77	(30,917.46)
SAGE THERAPEUTICS INC	78667J108	11/15/2017	11/17/2017	3,583.00	85.00	(304,555.00)
TALEND SA - ADR	874224207	11/16/2017	11/20/2017	3,947.00	40.25	(158,866.75)
SAILPOINT TECHNOLOGIES HOLDI	78781P105	11/17/2017	11/21/2017	188.00	12.00	(2,256.00)
SAILPOINT TECHNOLOGIES HOLDI	78781P105	11/17/2017	11/21/2017	369.00	12.00	(4,428.00)
SCPHARMACEUTICALS INC	810648105	11/17/2017	11/21/2017	11,102.00	14.00	(155,428.00)
MONGODB INC	60937P106	11/21/2017	11/24/2017	759.00	29.27	(22,249.55)
ORION ENGINEERED CARBONS SA	L72967109	11/21/2017	11/24/2017	1,663.00	23.61	(39,321.64)
GRAND CANYON EDUCATION INC	38526M106	11/27/2017	11/29/2017	1,047.00	89.99	(94,256.18)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GRAND CANYON EDUCATION INC	38526M106	11/27/2017	11/29/2017	1,432.00	89.99	(128,925.68)
GRAND CANYON EDUCATION INC	38526M106	11/28/2017	11/30/2017	517.00	91.52	(47,336.05)
GRAND CANYON EDUCATION INC	38526M106	11/28/2017	11/30/2017	164.00	91.31	(14,980.76)
MGIC INVESTMENT CORP	552848103	11/28/2017	11/30/2017	2,422.00	14.81	(35,962.34)
ON ASSIGNMENT INC	682159108	11/28/2017	11/30/2017	1,616.00	63.91	(103,347.40)
ON ASSIGNMENT INC	682159108	11/28/2017	11/30/2017	729.00	63.99	(46,675.97)
GRAND CANYON EDUCATION INC	38526M106	11/29/2017	12/1/2017	723.00	95.26	(68,905.15)
MGIC INVESTMENT CORP	552848103	11/29/2017	12/1/2017	3,228.00	15.00	(48,532.98)
MGIC INVESTMENT CORP	552848103	11/29/2017	12/1/2017	1,031.00	14.90	(15,406.44)
ON ASSIGNMENT INC	682159108	11/29/2017	12/1/2017	387.00	65.12	(25,215.88)
SYNOVUS FINANCIAL CORP	87161C501	11/29/2017	12/1/2017	3,142.00	49.42	(155,415.26)
FLEXION THERAPEUTICS INC	33938J106	11/30/2017	12/4/2017	679.00	26.16	(17,790.34)
FLEXION THERAPEUTICS INC	33938J106	11/30/2017	12/4/2017	278.00	26.25	(7,307.26)
GMS INC	36251C103	11/30/2017	12/4/2017	1,660.00	37.20	(61,811.26)
REVANCE THERAPEUTICS INC	761330109	11/30/2017	12/4/2017	1,631.00	27.50	(44,916.11)
Total Buy						\$(3,236,183.44)

Sell

ALTAIR ENGINEERING INC - A	021369103	11/1/2017	11/3/2017	(72.00)	18.00	1,293.08
CELESTICA INC	15101Q108	11/1/2017	11/3/2017	(15,565.00)	9.95	154,226.89

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CELESTICA INC	15101Q108	11/1/2017	11/3/2017	(3,045.00)	9.88	29,977.33
ACXIOM CORP	005125109	11/2/2017	11/6/2017	(2,254.00)	27.31	61,471.46
KENNAMETAL INC	489170100	11/2/2017	11/6/2017	(1,979.00)	47.86	94,639.72
CEVA INC	157210105	11/3/2017	11/7/2017	(3,635.00)	44.79	162,655.57
SAGE THERAPEUTICS INC	78667J108	11/6/2017	11/8/2017	(1,234.00)	65.71	81,039.10
BIOTELEMETRY INC	090672106	11/7/2017	11/9/2017	(3,241.00)	26.39	85,386.05
EVERBRIDGE INC	29978A104	11/7/2017	11/9/2017	(1,867.00)	28.10	52,394.08
HORIZON PHARMA PLC	G4617B105	11/7/2017	11/9/2017	(2,355.00)	13.82	32,439.37
HORIZON PHARMA PLC	G4617B105	11/7/2017	11/9/2017	(9,723.00)	13.93	135,089.19
SAGE THERAPEUTICS INC	78667J108	11/7/2017	11/9/2017	(738.00)	64.21	47,358.72
SAGE THERAPEUTICS INC	78667J108	11/8/2017	11/10/2017	(492.00)	63.59	31,265.57
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/8/2017	11/10/2017	(574.00)	117.56	67,454.98
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/10/2017	11/14/2017	(2,642.00)	26.28	69,329.23
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/10/2017	11/14/2017	(1,501.00)	26.01	38,976.01
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/13/2017	11/15/2017	(1,132.00)	26.16	29,562.06
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/13/2017	11/15/2017	(687.00)	26.19	17,964.63
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/13/2017	11/15/2017	(521.00)	25.68	13,356.46
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/14/2017	11/16/2017	(799.00)	24.40	19,464.78
LOXO ONCOLOGY INC	548862101	11/14/2017	11/16/2017	(1,577.00)	74.93	118,090.92
LOXO ONCOLOGY INC	548862101	11/14/2017	11/16/2017	(1,420.00)	75.14	106,633.71

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/15/2017	11/17/2017	(518.00)	24.67	12,760.27
COHERENT INC	192479103	11/15/2017	11/17/2017	(173.00)	297.00	51,372.89
PROOFPOINT INC	743424103	11/15/2017	11/17/2017	(739.00)	90.34	66,732.74
PUMA BIOTECHNOLOGY INC	74587V107	11/15/2017	11/17/2017	(683.00)	101.16	69,082.42
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/15/2017	11/17/2017	(567.00)	116.97	66,296.35
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/16/2017	11/20/2017	(494.00)	24.76	12,209.76
BIOTELEMETRY INC	090672106	11/16/2017	11/20/2017	(2,082.00)	25.19	52,361.70
BIOTELEMETRY INC	090672106	11/16/2017	11/20/2017	(1,506.00)	25.10	37,739.48
AERIE PHARMACEUTICALS INC	00771V108	11/17/2017	11/21/2017	(1,798.00)	58.75	105,566.76
MASIMO CORP	574795100	11/17/2017	11/21/2017	(508.00)	86.56	43,949.72
SAILPOINT TECHNOLOGIES HOLDI	78781P105	11/17/2017	11/21/2017	(557.00)	13.47	7,495.87
AERIE PHARMACEUTICALS INC	00771V108	11/20/2017	11/22/2017	(2,153.00)	58.48	125,816.26
WENDY'S CO/THE	95058W100	11/21/2017	11/24/2017	(2,882.00)	13.91	39,979.90
SKYWEST INC	830879102	11/22/2017	11/27/2017	(2,376.00)	50.57	120,062.20
JOHN BEAN TECHNOLOGIES CORP	477839104	11/24/2017	11/28/2017	(1,220.00)	114.08	139,123.99
JOHN BEAN TECHNOLOGIES CORP	477839104	11/27/2017	11/29/2017	(988.00)	115.07	113,646.02
JOHN BEAN TECHNOLOGIES CORP	477839104	11/28/2017	11/30/2017	(1,382.00)	115.49	159,551.39
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/28/2017	11/30/2017	(664.00)	117.89	78,252.91
TAKE-TWO INTERACTIVE SOFTWARE	874054109	11/29/2017	12/1/2017	(1,478.00)	110.89	163,836.94
EBIX INC	278715206	11/30/2017	12/4/2017	(998.00)	77.20	77,003.90

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FIBROGEN INC	31572Q808	11/30/2017	12/4/2017	(2,490.00)	47.50	118,179.88
HUBSPOT INC	443573100	11/30/2017	12/4/2017	(728.00)	81.20	59,081.51
JOHN BEAN TECHNOLOGIES CORP	477839104	11/30/2017	12/4/2017	(605.00)	119.75	72,421.78
MULESOFT INC -A	625207105	11/30/2017	12/4/2017	(3,620.00)	23.02	83,175.90
PEGASYSYSTEMS INC	705573103	11/30/2017	12/4/2017	(785.00)	50.57	39,665.05
Total Sell						\$3,365,434.50

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
ALTAIR ENGINEERING INC - A	021369103	11/01/2017	72	936.00	0.000	0.00	J.P. MORGAN
BEST INC - ADR	08653C106	11/01/2017	481	5,542.61	0.040	19.24	GOLDMAN SACHS
EBIX INC	278715206	11/01/2017	1,977	134,364.83	0.040	79.08	William Blair & Company LLC
EVERBRIDGE INC	29978A104	11/01/2017	754	20,181.56	0.040	30.16	Pacific Crest
EVERBRIDGE INC	29978A104	11/01/2017	1,995	53,176.73	0.040	79.80	Liquidnet
HESKA CORP	42805E306	11/01/2017	206	19,975.18	0.040	8.24	North South Capital
BOINGO WIRELESS INC	09739C102	11/02/2017	453	10,452.98	0.040	18.12	Liquidnet
BOINGO WIRELESS INC	09739C102	11/02/2017	1,237	28,463.62	0.040	49.48	William Blair & Company LLC
EBIX INC	278715206	11/02/2017	466	32,066.90	0.040	18.64	William Blair & Company LLC
HORIZON PHARMA PLC	G4617B105	11/03/2017	12,078	172,132.03	0.020	241.56	North South Capital
RADCOM LTD	M81865111	11/03/2017	902	17,827.58	0.040	36.08	William Blair & Company LLC
PROGRESS SOFTWARE CORP	743312100	11/06/2017	2,681	113,078.15	0.040	107.24	MKM PARTNERS
RADCOM LTD	M81865111	11/06/2017	2,461	50,962.39	0.040	98.44	William Blair & Company LLC
HESKA CORP	42805E306	11/07/2017	70	6,036.23	0.040	2.80	ITG Algo Desk
INSULET CORP	45784P101	11/07/2017	323	22,122.92	0.040	12.92	Canaccord Genuity
INSULET CORP	45784P101	11/07/2017	1,188	81,449.28	0.040	47.52	Liquidnet
ORION ENGINEERED CARBONS SA	L72967109	11/07/2017	5,639	131,106.75	0.000	0.00	MORGAN STANLEY

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PROGRESS SOFTWARE CORP	743312100	11/07/2017	2,226	93,489.33	0.040	89.04	North South Capital
RADCOM LTD	M81865111	11/07/2017	328	6,392.36	0.040	13.12	William Blair & Company LLC
SUPERNUS PHARMACEUTICALS INC	868459108	11/07/2017	1,034	37,485.81	0.040	41.36	COWEN AND CO.
INSULET CORP	45784P101	11/08/2017	995	69,367.02	0.040	39.80	Canaccord Genuity
RADCOM LTD	M81865111	11/08/2017	260	5,116.98	0.040	10.40	William Blair & Company LLC
RADCOM LTD	M81865111	11/09/2017	214	4,280.00	0.040	8.56	William Blair & Company LLC
OVERSTOCK.COM INC	690370101	11/10/2017	3,217	167,026.96	0.040	128.68	Pacific Crest
RADCOM LTD	M81865111	11/10/2017	195	3,908.46	0.040	7.80	William Blair & Company LLC
RADCOM LTD	M81865111	11/13/2017	258	5,210.34	0.040	10.32	William Blair & Company LLC
HAWAIIAN HOLDINGS INC	419879101	11/14/2017	3,176	116,008.80	0.040	127.04	COWEN AND CO.
HAWAIIAN HOLDINGS INC	419879101	11/14/2017	5,180	188,588.78	0.040	207.20	North South Capital
RADCOM LTD	M81865111	11/14/2017	152	3,086.68	0.040	6.08	ITG Algo Desk
HAWAIIAN HOLDINGS INC	419879101	11/15/2017	840	30,883.86	0.040	33.60	North South Capital
SAGE THERAPEUTICS INC	78667J108	11/15/2017	3,583	304,555.00	0.000	0.00	MORGAN STANLEY
TALEND SA - ADR	874224207	11/16/2017	3,947	158,866.75	0.000	0.00	CITIGROUP GLOBAL MARKETS INC.
SAILPOINT TECHNOLOGIES HOLDI	78781P105	11/17/2017	188	2,256.00	0.000	0.00	Pacific Crest
SAILPOINT TECHNOLOGIES HOLDI	78781P105	11/17/2017	369	4,428.00	0.000	0.00	MORGAN STANLEY
SCPHARMACEUTICALS INC	810648105	11/17/2017	11,102	155,428.00	0.000	0.00	JEFFERIES LLC
MONGODB INC	60937P106	11/21/2017	759	22,219.19	0.040	30.36	NEEDHAM AND CO.
ORION ENGINEERED CARBONS SA	L72967109	11/21/2017	1,663	39,255.12	0.040	66.52	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GRAND CANYON EDUCATION INC	38526M106	11/27/2017	1,047	94,214.30	0.040	41.88	Liquidnet
GRAND CANYON EDUCATION INC	38526M106	11/27/2017	1,432	128,868.40	0.040	57.28	ROBERT W. BAIRD & CO.
GRAND CANYON EDUCATION INC	38526M106	11/28/2017	164	14,974.20	0.040	6.56	ROBERT W. BAIRD & CO.
GRAND CANYON EDUCATION INC	38526M106	11/28/2017	517	47,315.37	0.040	20.68	Liquidnet
MGIC INVESTMENT CORP	552848103	11/28/2017	2,422	35,865.46	0.040	96.88	Compass Capital
ON ASSIGNMENT INC	682159108	11/28/2017	729	46,646.81	0.040	29.16	Liquidnet
ON ASSIGNMENT INC	682159108	11/28/2017	1,616	103,282.76	0.040	64.64	ROBERT W. BAIRD & CO.
GRAND CANYON EDUCATION INC	38526M106	11/29/2017	723	68,876.23	0.040	28.92	ROBERT W. BAIRD & CO.
MGIC INVESTMENT CORP	552848103	11/29/2017	1,031	15,365.20	0.040	41.24	Compass Capital
MGIC INVESTMENT CORP	552848103	11/29/2017	3,228	48,403.86	0.040	129.12	Liquidnet
ON ASSIGNMENT INC	682159108	11/29/2017	387	25,200.40	0.040	15.48	ROBERT W. BAIRD & CO.
SYNOVUS FINANCIAL CORP	87161C501	11/29/2017	3,142	155,289.58	0.040	125.68	ONEL
FLEXION THERAPEUTICS INC	33938J106	11/30/2017	278	7,296.14	0.040	11.12	Liquidnet
FLEXION THERAPEUTICS INC	33938J106	11/30/2017	679	17,763.18	0.040	27.16	JANNEY CAPITAL MARKETS
GMS INC	36251C103	11/30/2017	1,660	61,744.86	0.040	66.40	North South Capital
REVANCE THERAPEUTICS INC	761330109	11/30/2017	1,631	44,850.87	0.040	65.24	COWEN AND CO.
Total EQUITY				\$3,233,686.79		\$2,496.64	
Average Commission Per EQUITY						0.027	
Total Purchases				\$3,233,686.79		\$2,496.64	
Average Commission Per Purchases						0.027	

Sales

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EQUITY							
ALTAIR ENGINEERING INC - A	021369103	11/01/2017	72	1,296.00	0.040	2.88	J.P. MORGAN
CELESTICA INC	15101Q108	11/01/2017	15,565	154,853.07	0.040	622.60	STIFEL NICOLAUS
CELESTICA INC	15101Q108	11/01/2017	3,045	30,069.38	0.030	91.35	Liquidnet
ACXIOM CORP	005125109	11/02/2017	2,254	61,563.05	0.040	90.16	STEPHENS, INC.
KENNAMETAL INC	489170100	11/02/2017	1,979	94,721.07	0.040	79.16	GOLDMAN SACHS
CEVA INC	157210105	11/03/2017	3,635	162,804.74	0.040	145.40	William Blair & Company LLC
SAGE THERAPEUTICS INC	78667J108	11/06/2017	1,234	81,090.34	0.040	49.36	Leerink Swann
BIOTELEMETRY INC	090672106	11/07/2017	3,241	85,517.67	0.040	129.64	Dougherty & Company
EVERBRIDGE INC	29978A104	11/07/2017	1,867	52,469.98	0.040	74.68	William Blair & Company LLC
HORIZON PHARMA PLC	G4617B105	11/07/2017	9,723	135,481.25	0.040	388.92	STIFEL NICOLAUS
HORIZON PHARMA PLC	G4617B105	11/07/2017	2,355	32,534.33	0.040	94.20	Liquidnet
SAGE THERAPEUTICS INC	78667J108	11/07/2017	738	47,389.34	0.040	29.52	Leerink Swann
SAGE THERAPEUTICS INC	78667J108	11/08/2017	492	31,285.98	0.040	19.68	Leerink Swann
TAKE-TWO INTERACTIVE SOFTWRE	874054109	11/08/2017	574	67,479.50	0.040	22.96	ONEL
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/10/2017	2,642	69,436.52	0.040	105.68	CITIGROUP GLOBAL MARKETS INC.
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/10/2017	1,501	39,036.96	0.040	60.04	COWEN AND CO.
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/13/2017	1,132	29,608.03	0.040	45.28	CITIGROUP GLOBAL MARKETS INC.
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/13/2017	687	17,992.53	0.040	27.48	Liquidnet
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/13/2017	521	13,377.61	0.040	20.84	ITG Algo Desk
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/14/2017	799	19,497.20	0.040	31.96	ITG Algo Desk

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
LOXO ONCOLOGY INC	548862101	11/14/2017	1,577	118,156.73	0.040	63.08	Liquidnet
LOXO ONCOLOGY INC	548862101	11/14/2017	1,420	106,692.98	0.040	56.80	COWEN AND CO.
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/15/2017	518	12,781.29	0.040	20.72	ITG Algo Desk
COHERENT INC	192479103	11/15/2017	173	51,381.00	0.040	6.92	ISI Group
PROOFPOINT INC	743424103	11/15/2017	739	66,763.85	0.040	29.56	Pacific Crest
PUMA BIOTECHNOLOGY INC	74587V107	11/15/2017	683	69,090.85	0.010	6.83	JP Morgan Algos
TAKE-TWO INTERACTIVE SOFTWRE	874054109	11/15/2017	567	66,320.57	0.040	22.68	MKM PARTNERS
BIOHAVEN PHARMACEUTICAL HOLD	G11196105	11/16/2017	494	12,229.81	0.040	19.76	ITG Algo Desk
BIOTELEMETRY INC	090672106	11/16/2017	2,082	52,446.20	0.040	83.28	ISI Group
BIOTELEMETRY INC	090672106	11/16/2017	1,506	37,800.60	0.040	60.24	Liquidnet
AERIE PHARMACEUTICALS INC	00771V108	11/17/2017	1,798	105,641.13	0.040	71.92	STIFEL NICOLAUS
MASIMO CORP	574795100	11/17/2017	508	43,971.06	0.040	20.32	North South Capital
SAILPOINT TECHNOLOGIES HOLDI	78781P105	11/17/2017	557	7,501.62	0.010	5.57	JP Morgan Algos
AERIE PHARMACEUTICALS INC	00771V108	11/20/2017	2,153	125,905.29	0.040	86.12	STIFEL NICOLAUS
WENDY'S CO/THE	95058W100	11/21/2017	2,882	40,096.11	0.040	115.28	ISI Group
SKYWEST INC	830879102	11/22/2017	2,376	120,160.02	0.040	95.04	RAYMOND JAMES AND ASSOCIATES; INC.
JOHN BEAN TECHNOLOGIES CORP	477839104	11/24/2017	1,220	139,176.01	0.040	48.80	ITG Algo Desk
JOHN BEAN TECHNOLOGIES CORP	477839104	11/27/2017	988	113,688.17	0.040	39.52	William Blair & Company LLC
JOHN BEAN TECHNOLOGIES CORP	477839104	11/28/2017	1,382	159,610.36	0.040	55.28	William Blair & Company LLC
TAKE-TWO INTERACTIVE SOFTWRE	874054109	11/28/2017	664	78,281.28	0.040	26.56	ONEL
TAKE-TWO INTERACTIVE SOFTWRE	874054109	11/29/2017	1,478	163,899.85	0.040	59.12	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EBIX INC	278715206	11/30/2017	998	77,045.60	0.040	39.92	Liquidnet
FIBROGEN INC	31572Q808	11/30/2017	2,490	118,282.22	0.040	99.60	Leerink Swann
HUBSPOT INC	443573100	11/30/2017	728	59,112.00	0.040	29.12	William Blair & Company LLC
JOHN BEAN TECHNOLOGIES CORP	477839104	11/30/2017	605	72,447.66	0.040	24.20	William Blair & Company LLC
MULESOFT INC -A	625207105	11/30/2017	3,620	83,322.63	0.040	144.80	William Blair & Company LLC
PEGASYSTEMS INC	705573103	11/30/2017	785	39,697.37	0.040	31.40	North South Capital
Total EQUITY				\$3,369,006.81		\$3,494.23	
Average Commission Per EQUITY						0.039	
Total Sales				\$3,369,006.81		\$3,494.23	
Average Commission Per Sales						0.039	
Total All Trades				\$6,602,693.61		\$5,990.87	
Average Commission Per Trade						0.033	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	11/20/2017	11/20/2017			(3,441.37)
U.S. DOLLARS	USD	11/27/2017	11/27/2017			(791.63)
U.S. DOLLARS	USD	11/29/2017	11/29/2017			(3,588.60)
U.S. DOLLARS	USD	11/30/2017	11/30/2017			(1,103.52)
Total Withdrawal						\$(8,925.12)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
MOELIS & CO - CLASS A	60786M105	11/3/2017	11/20/2017			3,441.37
WOODWARD INC	980745103	11/10/2017	11/27/2017			791.63
KENNAMETAL INC	489170100	11/13/2017	11/29/2017			3,588.60
HAWAIIAN HOLDINGS INC	419879101	11/16/2017	11/30/2017			1,103.52
Total Dividend						\$8,925.12
Interest						
U.S. DOLLARS	USD	10/31/2017	11/1/2017			400.14
U.S. DOLLARS	USD	11/30/2017	11/30/2017			0.03
Total Interest						\$400.17

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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