

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending September 30, 2017
LEIA NYSTRS



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

September 01, 2017 to September 30, 2017

Beginning Market Value	35,786,491.26
Beginning Accrued Income	22,887.41
Beginning Portfolio Value	35,809,378.67
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	1,094,639.78
Interest and Dividends	33,966.68
Net Accrued Income	(10,849.94)
Ending Market Value	36,915,097.72
Ending Accrued Income	12,037.47
Ending Portfolio Value	36,927,135.19
Total Portfolio	3.12%
Total Net Of Fees	3.09%
Blended S&P 400 Growth	3.43%
Russell MidCap Growth TR	2.83%
Total Investment Return	\$1,117,756.52

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$36,927,135	3.12%	7.11%	7.11%	16.81%	20.69%	6.82%	12.88%	11.06%
Total Portfolio Net of Fees	\$36,927,135	3.09%	7.01%	7.01%	16.48%	20.24%	6.42%	12.46%	10.65%
Blended S&P 400 Growth		3.43%	3.19%	3.19%	11.99%	17.29%	11.53%	13.98%	12.62%
Russell MidCap Growth TR		2.83%	5.28%	5.28%	17.29%	17.82%	9.95%	14.17%	12.65%

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 12/02/2010.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	537,044.58	537,044.58	1.00	537,044.58	1.45	-
Total Cash		\$537,044.58		\$537,044.58	1.45	-
Equity						
Consumer Discretionary						
MGM RESORTS INTERNATIONAL	24,465.00	575,713.66	32.59	797,314.35	2.16	221,600.69
VISTEON CORP	4,817.00	380,997.33	123.77	596,200.09	1.62	215,202.76
MOHAWK INDUSTRIES INC	2,234.00	461,424.51	247.51	552,937.34	1.50	91,512.83
NORWEGIAN CRUISE LINE HOLDINGS LTD	9,474.00	531,635.18	54.05	512,069.70	1.39	(19,565.48)
LIVE NATION ENTERTAINMENT INC.	11,351.00	305,608.27	43.55	494,336.05	1.34	188,727.78
PVH CORP	3,586.00	440,004.03	126.06	452,051.16	1.22	12,047.13
BURLINGTON STORES INC	4,119.00	387,145.58	95.46	393,199.74	1.07	6,054.16
NORDSTROM INC	7,689.00	367,195.16	47.15	362,536.35	0.98	(4,658.81)
ARAMARK	8,880.00	333,678.15	40.61	360,616.80	0.98	26,938.65
TIFFANY & CO	3,916.00	354,875.75	91.78	359,410.48	0.97	4,534.73
WENDY'S CO/THE	22,626.00	247,614.42	15.53	351,381.78	0.95	103,767.36
LIONS GATE ENTERTAINMENT CORP	10,105.00	268,235.94	31.79	321,237.95	0.87	53,002.01
LIBERTY SIRIUSXM GROUP	5,956.00	173,939.60	41.90	249,556.40	0.68	75,616.80
Total Consumer Discretionary		\$4,828,067.58		\$5,802,848.19	15.72	\$974,780.61

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
PARSLEY ENERGY INC	10,664.00	313,294.86	26.34	280,889.76	0.76	(32,405.10)
Total Energy		\$313,294.86		\$280,889.76	0.76	\$(32,405.10)
Financials						
PROGRESSIVE CORP/THE	18,756.00	701,500.22	48.42	908,165.52	2.46	206,665.30
CBOE HOLDINGS INC	7,433.00	602,087.39	107.63	800,013.79	2.17	197,926.40
SYNOVUS FINANCIAL CORP	13,899.00	496,164.43	46.06	640,187.94	1.73	144,023.51
MOELIS & CO	13,680.00	431,236.58	43.05	588,924.00	1.60	157,687.42
FIRST REPUBLIC BANK/CA	5,293.00	459,793.38	104.46	552,906.78	1.50	93,113.40
T ROWE PRICE GROUP INC	5,354.00	448,261.81	90.65	485,340.10	1.31	37,078.29
KEYCORP	19,779.00	302,088.59	18.82	372,240.78	1.01	70,152.19
AMERIPRISE FINANCIAL INC	2,472.00	366,069.58	148.51	367,116.72	0.99	1,047.14
WESTERN ALLIANCE BANCORP	3,795.00	131,690.29	53.08	201,438.60	0.55	69,748.31
Total Financials		\$3,938,892.27		\$4,916,334.23	13.32	\$977,441.96
Health Care						
ALIGN TECHNOLOGY INC	3,785.00	506,939.81	186.27	705,031.95	1.91	198,092.14
ABIOMED INC	3,905.00	430,688.04	168.60	658,383.00	1.78	227,694.96

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
AGILENT TECHNOLOGIES INC	9,575.00	440,330.22	64.20	614,715.00	1.67	174,384.78
EDWARDS LIFESCIENCES CORP	5,164.00	560,081.76	109.31	564,476.84	1.53	4,395.08
VERTEX PHARMACEUTICALS INC	3,373.00	304,176.80	152.04	512,830.92	1.39	208,654.12
WELLCARE HEALTH PLANS INC	2,844.00	403,227.99	171.74	488,428.56	1.32	85,200.57
INCYTE CORP	4,017.00	288,625.24	116.74	468,944.58	1.27	180,319.34
EXACT SCIENCES	9,778.00	394,386.79	47.12	460,739.36	1.25	66,352.57
VEEVA SYSTEMS INC	7,454.00	319,729.06	56.41	420,480.14	1.14	100,751.08
TESARO INC	2,255.00	259,363.29	129.10	291,120.50	0.79	31,757.21
Total Health Care		\$3,907,549.00		\$5,185,150.85	14.05	\$1,277,601.85

Industrials

HEICO CORP	8,191.00	512,050.84	89.81	735,633.71	1.99	223,582.87
KENNAMETAL INC	15,608.00	546,747.04	40.34	629,626.72	1.71	82,879.68
OLD DOMINION FREIGHT LINE	5,410.00	304,650.19	110.11	595,695.10	1.61	291,044.91
DOVER CORP	6,098.00	444,253.20	91.39	557,296.22	1.51	113,043.02
QUANTA SERVICES INC	14,871.00	431,652.56	37.37	555,729.27	1.51	124,076.71
SKYWEST INC	12,038.00	430,977.99	43.90	528,468.20	1.43	97,490.21
XYLEM INC/NY	7,169.00	436,254.57	62.63	448,994.47	1.22	12,739.90
JB HUNT TRANSPORT SERVICES INC	3,624.00	332,903.74	111.08	402,553.92	1.09	69,650.18

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
CRANE CO	4,773.00	361,239.25	79.99	381,792.27	1.03	20,553.02
TIMKEN CO/THE	7,851.00	361,214.65	48.55	381,166.05	1.03	19,951.40
BWX TECHNOLOGIES INC	6,655.00	361,840.34	56.02	372,813.10	1.01	10,972.76
CUMMINS INC	2,171.00	337,887.93	168.03	364,793.13	0.99	26,905.20
UNITED RENTALS INC	2,108.00	277,048.54	138.74	292,463.92	0.79	15,415.38
Total Industrials		\$5,138,720.84		\$6,247,026.08	16.92	\$1,108,305.24
Information Technology						
TRIMBLE INC	21,644.00	471,551.50	39.25	849,527.00	2.30	377,975.50
FLIR SYSTEMS INC	18,597.00	696,459.78	38.91	723,609.27	1.96	27,149.49
GUIDEWIRE SOFTWARE INC	8,037.00	482,289.50	77.86	625,760.82	1.70	143,471.32
LOGMEIN INC	4,701.00	502,462.36	110.05	517,345.05	1.40	14,882.69
NUTANIX INC - A	18,848.00	524,077.60	22.39	422,006.72	1.14	(102,070.88)
MICROCHIP TECHNOLOGY INC	4,442.00	295,651.52	89.78	398,802.76	1.08	103,151.24
PTC INC	6,676.00	262,567.25	56.28	375,725.28	1.02	113,158.03
WEIBO CORP	3,655.00	263,730.92	98.94	361,625.70	0.98	97,894.78
ACXIOM CORP	14,665.00	403,517.58	24.64	361,345.60	0.98	(42,171.98)
ULTIMATE SOFTWARE GROUP	1,900.00	403,941.90	189.60	360,240.00	0.98	(43,701.90)
TAKE-TWO INTERACTIVE SOFTWARE INC	3,383.00	270,993.86	102.23	345,844.09	0.94	74,850.23

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
STMICROELECTRONICS NV	17,626.00	289,581.55	19.42	342,296.92	0.93	52,715.37
APPLIED MATERIALS INC	6,285.00	199,900.29	52.09	327,385.65	0.89	127,485.36
LEIDOS HOLDINGS INC	5,357.00	229,839.41	59.22	317,241.54	0.86	87,402.13
FORTINET INC	8,312.00	328,358.07	35.84	297,902.08	0.81	(30,455.99)
SQUARE INC - A	10,305.00	128,653.80	28.81	296,887.05	0.80	168,233.25
ENTEGRIS INC	10,069.00	219,815.33	28.85	290,490.65	0.79	70,675.32
CYPRESS SEMICONDUCTOR CORP	19,245.00	273,862.12	15.02	289,059.90	0.78	15,197.78
FINISAR CORP	12,827.00	356,379.60	22.17	284,374.59	0.77	(72,005.01)
SYNOPSYS INC	3,497.00	167,730.45	80.53	281,613.41	0.76	113,882.96
MONOLITHIC POWER SYSTEMS INC	2,611.00	208,310.01	106.55	278,202.05	0.75	69,892.04
TABLEAU SOFTWARE INC	3,709.00	269,974.77	74.89	277,767.01	0.75	7,792.24
PALO ALTO NETWORKS INC	1,916.00	266,579.02	144.10	276,095.60	0.75	9,516.58
PEGASYSTEMS INC	4,664.00	267,573.68	57.65	268,879.60	0.73	1,305.92
ADVANCED MICRO DEVICES INC	20,596.00	279,509.05	12.75	262,599.00	0.71	(16,910.05)
ASPEN TECHNOLOGY INC	3,923.00	158,793.08	62.81	246,403.63	0.67	87,610.55
INPHI CORP	5,277.00	230,483.53	39.69	209,444.13	0.57	(21,039.40)
VANTIV INC	2,819.00	177,909.91	70.47	198,654.93	0.54	20,745.02
TYLER TECHNOLOGIES INC	1,044.00	177,747.58	174.32	181,990.08	0.49	4,242.50
BLACK KNIGHT FINANCIAL-CL A	4,139.00	179,030.38	43.05	178,183.95	0.48	(846.43)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Information Technology						
		\$8,987,275.40		\$10,447,304.06	28.30	\$1,460,028.66
Materials						
FMC CORP	6,819.00	404,583.60	89.31	609,004.89	1.65	204,421.29
CEMEX SAB DE CV ADR	53,530.00	529,165.10	9.08	486,052.40	1.32	(43,112.70)
ALBEMARLE CORP	3,288.00	288,814.31	136.31	448,187.28	1.21	159,372.97
FERRO CORP	17,926.00	271,249.11	22.30	399,749.80	1.08	128,500.69
BERRY GLOBAL GROUP INC	6,829.00	315,055.96	56.65	386,862.85	1.05	71,806.89
Total Materials		\$1,808,868.08		\$2,329,857.22	6.31	\$520,989.14
Real Estate						
AMERICAN HOMES 4 RENT	45,155.00	1,026,196.15	21.71	980,315.05	2.66	(45,881.10)
CORESITE REALTY CORP	1,683.00	176,360.39	111.90	188,327.70	0.51	11,967.31
Total Real Estate		\$1,202,556.54		\$1,168,642.75	3.17	\$(33,913.79)
Total Equity		\$30,125,224.57		\$36,378,053.14	98.55	\$6,252,828.57
Total Portfolio		\$30,662,269.15		\$36,915,097.72	100.00	\$6,252,828.57

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	9/1/2017	9/7/2017	1,285.00	11.79	(15,207.08)
TIFFANY & CO	886547108	9/1/2017	9/7/2017	1,083.00	91.31	(98,932.05)
JB HUNT TRANSPORT SERVICES INC	445658107	9/5/2017	9/7/2017	1,809.00	99.39	(179,872.49)
PEGASYS INC	705573103	9/5/2017	9/7/2017	4,664.00	57.35	(267,573.68)
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	9/5/2017	9/7/2017	6,376.00	12.03	(76,956.41)
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	9/7/2017	9/11/2017	766.00	56.28	(43,116.53)
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	9/7/2017	9/11/2017	795.00	56.68	(45,094.86)
PVH CORP	693656100	9/7/2017	9/11/2017	691.00	129.74	(89,679.50)
TABLEAU SOFTWARE INC	87336U105	9/7/2017	9/11/2017	3,709.00	72.75	(269,974.77)
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	9/8/2017	9/12/2017	4,830.00	55.33	(267,412.95)
PROGRESSIVE CORP/THE	743315103	9/8/2017	9/12/2017	2,041.00	44.55	(91,003.90)
BWX TECHNOLOGIES INC	05605H100	9/12/2017	9/14/2017	6,655.00	54.33	(361,840.34)
MOELIS & CO	60786M105	9/12/2017	9/14/2017	2,926.00	39.80	(116,571.84)
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	9/12/2017	9/14/2017	1,592.00	56.77	(90,438.18)
SKYWEST INC	830879102	9/12/2017	9/14/2017	2,544.00	37.40	(95,247.36)
T ROWE PRICE GROUP INC	74144T108	9/12/2017	9/14/2017	2,177.00	84.35	(183,717.03)
T ROWE PRICE GROUP INC	74144T108	9/12/2017	9/14/2017	1,021.00	84.37	(86,179.55)
XYLEM INC/NY	98419M100	9/12/2017	9/14/2017	1,282.00	63.25	(81,137.78)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	9/13/2017	9/15/2017	1,491.00	57.35	(85,572.66)
QUANTA SERVICES INC	74762E102	9/13/2017	9/15/2017	3,973.00	36.49	(145,073.30)
CRANE CO	224399105	9/15/2017	9/19/2017	4,773.00	75.64	(361,239.25)
OLD DOMINION FREIGHT LINE	679580100	9/15/2017	9/19/2017	756.00	100.03	(75,653.00)
UNITED RENTALS INC	911363109	9/22/2017	9/26/2017	2,108.00	131.39	(277,048.54)
ADVANCED MICRO DEVICES INC	007903107	9/25/2017	9/27/2017	6,527.00	13.08	(85,610.09)
NORDSTROM INC	655664100	9/25/2017	9/27/2017	1,975.00	47.68	(94,250.16)
AMERIPRISE FINANCIAL INC	03076C106	9/27/2017	9/29/2017	2,472.00	148.05	(366,069.58)
KEYCORP	493267108	9/27/2017	9/29/2017	4,963.00	18.52	(92,113.28)
SYNOVUS FINANCIAL CORP	87161C501	9/27/2017	9/29/2017	3,144.00	44.90	(141,291.36)
BLACK KNIGHT FINANCIAL-CL A	09214X100	9/29/2017	10/3/2017	4,139.00	43.21	(179,030.38)
Total Buy						\$(4,362,907.90)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Sell						
ASPEN TECHNOLOGY INC	045327103	9/1/2017	9/7/2017	(3,494.00)	63.81	222,859.98
HASBRO INC	418056107	9/7/2017	9/11/2017	(4,305.00)	93.03	400,313.55
MICROSEMI CORP	595137100	9/7/2017	9/11/2017	(1,962.00)	49.13	96,319.41
WESTERN ALLIANCE BANCORP	957638109	9/7/2017	9/11/2017	(625.00)	45.26	28,262.34
COMERICA INC	200340107	9/8/2017	9/12/2017	(4,957.00)	64.98	321,879.81
MICROSEMI CORP	595137100	9/8/2017	9/12/2017	(3,148.00)	48.78	153,429.66
WESTERN ALLIANCE BANCORP	957638109	9/8/2017	9/12/2017	(1,823.00)	45.11	82,161.44
WESTERN ALLIANCE BANCORP	957638109	9/8/2017	9/12/2017	(4,260.00)	45.22	192,464.90
ENTEGRIS INC	29362U104	9/12/2017	9/14/2017	(5,375.00)	26.86	144,174.59
ASPEN TECHNOLOGY INC	045327103	9/13/2017	9/15/2017	(321.00)	64.39	20,655.74
CYPRESS SEMICONDUCTOR CORP	232806109	9/22/2017	9/26/2017	(11,197.00)	14.30	159,611.77
WEIBO CORP	948596101	9/22/2017	9/26/2017	(1,360.00)	99.75	135,604.09
JABIL CIRCUIT INC	466313103	9/27/2017	9/29/2017	(9,149.00)	28.07	256,462.49
PHYSICIANS REALTY TRUST	71943U104	9/27/2017	9/29/2017	(19,186.00)	17.64	337,681.13
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	9/27/2017	9/29/2017	(16,138.00)	11.10	178,435.34
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	9/28/2017	10/2/2017	(13,160.00)	11.13	145,973.91
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	9/29/2017	10/3/2017	(3,518.00)	11.17	39,170.96
Total Sell						\$2,915,461.11

Account: 1083-3-0X41B

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							
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	09/01/2017	1,285	15,155.68	0.040	51.40	GOLDMAN SACHS
TIFFANY & CO	886547108	09/01/2017	1,083	98,888.73	0.040	43.32	ISLAND TRADING
JB HUNT TRANSPORT SERVICES INC	445658107	09/05/2017	1,809	179,800.13	0.040	72.36	STEPHENS, INC.
PEGASYSTEMS INC	705573103	09/05/2017	4,664	267,480.40	0.020	93.28	Academy Securities
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	09/05/2017	6,376	76,701.37	0.040	255.04	GOLDMAN SACHS
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	09/07/2017	766	43,108.87	0.010	7.66	JP Morgan Algos
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	09/07/2017	795	45,063.06	0.040	31.80	ONEL
PVH CORP	693656100	09/07/2017	691	89,651.86	0.040	27.64	GOLDMAN SACHS
TABLEAU SOFTWARE INC	87336U105	09/07/2017	3,709	269,826.41	0.040	148.36	WEDBUSH MORGAN SECURITIES
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	09/08/2017	4,830	267,219.75	0.040	193.20	STIFEL NICOLAUS
PROGRESSIVE CORP/THE	743315103	09/08/2017	2,041	90,922.26	0.040	81.64	JANNEY CAPITAL MARKETS
BWX TECHNOLOGIES INC	05605H100	09/12/2017	6,655	361,574.14	0.040	266.20	RAYMOND JAMES AND ASSOCIATES; INC.
MOELIS & CO	60786M105	09/12/2017	2,926	116,454.80	0.040	117.04	MORGAN STANLEY
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	09/12/2017	1,592	90,374.50	0.040	63.68	STIFEL NICOLAUS
SKYWEST INC	830879102	09/12/2017	2,544	95,145.60	0.040	101.76	RAYMOND JAMES AND ASSOCIATES; INC.
T ROWE PRICE GROUP INC	74144T108	09/12/2017	1,021	86,138.71	0.040	40.84	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
T ROWE PRICE GROUP INC	74144T108	09/12/2017	2,177	183,629.95	0.040	87.08	William Blair & Company LLC
XYLEM INC/NY	98419M100	09/12/2017	1,282	81,086.50	0.040	51.28	ROBERT W. BAIRD & CO.
NORWEGIAN CRUISE LINE HOLDINGS LTD	G66721104	09/13/2017	1,491	85,513.02	0.040	59.64	ROBERT W. BAIRD & CO.
QUANTA SERVICES INC	74762E102	09/13/2017	3,973	144,993.84	0.020	79.46	Liquidnet
CRANE CO	224399105	09/15/2017	4,773	361,048.33	0.040	190.92	William Blair & Company LLC
OLD DOMINION FREIGHT LINE	679580100	09/15/2017	756	75,622.76	0.040	30.24	MORGAN STANLEY
UNITED RENTALS INC	911363109	09/22/2017	2,108	276,964.22	0.040	84.32	JEFFERIES LLC
ADVANCED MICRO DEVICES INC	007903107	09/25/2017	6,527	85,349.01	0.040	261.08	ROSENFELD/M AND J SEC (AMEX)
NORDSTROM INC	655664100	09/25/2017	1,975	94,171.16	0.040	79.00	ISLAND TRADING
AMERIPRISE FINANCIAL INC	03076C106	09/27/2017	2,472	365,970.70	0.040	98.88	William Blair & Company LLC
KEYCORP	493267108	09/27/2017	4,963	91,914.76	0.040	198.52	Compass Capital
SYNOVUS FINANCIAL CORP	87161C501	09/27/2017	3,144	141,165.60	0.040	125.76	Compass Capital
BLACK KNIGHT FINANCIAL-CL A	09214X100	09/29/2017	4,139	178,864.82	0.040	165.56	William Blair & Company LLC
Total EQUITY				\$4,359,800.93		\$3,106.96	
Average Commission Per EQUITY						0.038	
Total Purchases				\$4,359,800.93		\$3,106.96	
Average Commission Per Purchases						0.038	

Sales

EQUITY

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ASPEN TECHNOLOGY INC	045327103	09/01/2017	3,494	222,935.02	0.020	69.88	Liquidnet
HASBRO INC	418056107	09/07/2017	4,305	400,495.01	0.040	172.20	JEFFERIES LLC
MICROSEMI CORP	595137100	09/07/2017	1,962	96,400.12	0.040	78.48	Piper Jaffray & Co.
WESTERN ALLIANCE BANCORP	957638109	09/07/2017	625	28,288.00	0.040	25.00	ONEL
COMERICA INC	200340107	09/08/2017	4,957	322,085.54	0.040	198.28	Pacific Crest
MICROSEMI CORP	595137100	09/08/2017	3,148	153,559.13	0.040	125.92	Piper Jaffray & Co.
WESTERN ALLIANCE BANCORP	957638109	09/08/2017	4,260	192,639.76	0.040	170.40	ONEL
WESTERN ALLIANCE BANCORP	957638109	09/08/2017	1,823	82,236.26	0.040	72.92	J.P. MORGAN
ENTEGRIS INC	29362U104	09/12/2017	5,375	144,392.93	0.040	215.00	GOLDMAN SACHS
ASPEN TECHNOLOGY INC	045327103	09/13/2017	321	20,669.06	0.040	12.84	Pacific Crest
CYPRESS SEMICONDUCTOR CORP	232806109	09/22/2017	11,197	160,063.35	0.040	447.88	Craig Hallum Capital
WEIBO CORP	948596101	09/22/2017	1,360	135,661.63	0.040	54.40	BARCLAYS CAPITAL MARKET
JABIL CIRCUIT INC	466313103	09/27/2017	9,149	256,834.39	0.040	365.96	NEEDHAM AND CO.
PHYSICIANS REALTY TRUST	71943U104	09/27/2017	19,186	338,456.39	0.040	767.44	Compass Capital
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	09/27/2017	16,138	179,085.00	0.040	645.52	GOLDMAN SACHS
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	09/28/2017	13,160	146,503.70	0.040	526.40	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	09/29/2017	3,518	39,312.59	0.040	140.72	GOLDMAN SACHS
Total EQUITY				\$2,919,617.87		\$4,089.24	
Average Commission Per EQUITY						0.039	
Total Sales				\$2,919,617.87		\$4,089.24	
Average Commission Per Sales						0.039	
Total All Trades				\$7,279,418.81		\$7,196.20	
Average Commission Per Trade						0.039	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
CUMMINS INC	231021106	8/16/2017	9/1/2017			2,344.68
JABIL CIRCUIT INC	466313103	8/11/2017	9/1/2017			731.92
TIMKEN CO/THE	887389104	8/18/2017	9/1/2017			2,119.77
ARAMARK	03852U106	8/14/2017	9/5/2017			914.64
MICROCHIP TECHNOLOGY INC	595017104	8/17/2017	9/5/2017			1,608.00
FLIR SYSTEMS INC	302445101	8/23/2017	9/8/2017			2,789.55
NORDSTROM INC	655664100	8/24/2017	9/12/2017			2,114.18
APPLIED MATERIALS INC	038222105	8/22/2017	9/14/2017			628.50
CBOE HOLDINGS INC	12503M108	8/30/2017	9/15/2017			1,528.74
DOVER CORP	260003108	8/29/2017	9/15/2017			2,866.06
KEYCORP	493267108	8/25/2017	9/15/2017			1,407.52
MGM RESORTS INTERNATIONAL	552953101	9/8/2017	9/15/2017			2,691.15
WENDY'S CO/THE	95058W100	8/30/2017	9/15/2017			1,583.82
OLD DOMINION FREIGHT LINE	679580100	9/1/2017	9/20/2017			465.40
XYLEM INC/NY	98419M100	8/29/2017	9/20/2017			1,059.66
STMICROELECTRONICS NV	861012102	9/18/2017	9/26/2017			1,057.56
T ROWE PRICE GROUP INC	74144T108	9/13/2017	9/28/2017			3,051.78
AMERICAN HOMES 4 RENT	02665T306	9/14/2017	9/29/2017			2,257.75

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
LEIDOS HOLDINGS INC	525327102	9/15/2017	9/29/2017			1,714.24
Total Dividend						\$32,934.92
Expenses						
STMICROELECTRONICS NV	861012102	9/26/2017	9/26/2017			(158.64)
Total Expenses						\$(158.64)
Interest						
U.S. DOLLARS	USD	8/31/2017	9/1/2017			1,190.37
U.S. DOLLARS	USD	9/29/2017	9/29/2017			0.03
Total Interest						\$1,190.40

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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