

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending February 29, 2016

LEIA FBO OHIO BUREAU OF WORKERS COMPENSATION OBWCSC



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..... 11

Commission Report..... 20

Contributions and Withdrawals Report..... 29

Income and Expense Report..... 30

Contact Page..... 31

Summary of Investment Performance

February 01, 2016 to February 29, 2016

Beginning Market Value	14,286,757.48
Beginning Accrued Income	380.16
Beginning Portfolio Value	14,287,137.64
Contributions	0.00
Withdrawals	(17,130.52)
Gain (Loss)	(152,159.34)
Interest and Dividends	1,606.15
Net Accrued Income	4,714.24
Ending Market Value	14,119,073.77
Ending Accrued Income	5,094.40
Ending Portfolio Value	14,124,168.17
Total Portfolio	-1.02%
Total Net Of Fees	-1.05%
Russell 2000 Growth TR	-0.71%
Total Investment Return	(\$145,838.95)

Selected Period Performance

Sector	Market Value	1 Month	QTD	YTD	ITD
Total Portfolio	\$14,124,168	-1.02%	-13.02%	-13.02%	-13.02%
Total Portfolio Net of Fees	\$14,124,168	-1.05%	-13.07%	-13.07%	-13.07%
Russell 2000 Growth TR		-0.71%	-11.47%	-11.47%	-11.47%

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 01/01/2016.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	336,155.01	336,155.01	1.00	336,155.01	2.38	-
Total Cash		\$336,155.01		\$336,155.01	2.38	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	4,462.00	199,060.90	56.06	250,139.72	1.77	51,078.82
IMAX CORP	6,439.00	231,692.61	29.51	190,014.89	1.35	(41,677.72)
MONRO MUFFLER	2,660.00	178,404.10	68.37	181,864.20	1.29	3,460.10
JACK IN THE BOX INC	2,627.00	199,468.22	68.75	180,606.25	1.28	(18,861.97)
COOPER-STANDARD HOLDING INC	2,375.00	180,368.46	73.25	173,968.75	1.23	(6,399.71)
COLUMBIA SPORTSWEAR CO	2,830.00	130,882.69	59.52	168,441.60	1.19	37,558.91
SHAKE SHACK INC - CLASS A	3,994.00	141,433.98	41.63	166,270.22	1.18	24,836.24
MDC PARTNERS INC	7,060.00	155,426.78	21.32	150,519.20	1.07	(4,907.58)
GENTHERM INC	3,479.00	172,792.07	41.70	145,074.30	1.03	(27,717.77)
CHUY'S HOLDINGS INC	4,450.00	140,002.13	32.04	142,578.00	1.01	2,575.87
TEXAS ROADHOUSE INC	3,387.00	120,979.92	41.71	141,271.77	1.00	20,291.85
CORE-MARK HOLDING CO INC	1,908.00	159,960.92	73.63	140,486.04	1.00	(19,474.88)
STEVEN MADDEN LTD	3,981.00	128,559.00	35.20	140,131.20	0.99	11,572.20
POPEYES LOUISIANA KITCHEN INC	2,494.00	146,686.71	54.49	135,898.06	0.96	(10,788.65)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
BRIGHT HORIZONS FAMILY SOLUTIONS INC	2,052.00	129,992.05	63.37	130,035.24	0.92	43.19
2U INC	5,653.00	159,055.63	22.35	126,344.55	0.89	(32,711.08)
VAIL RESORTS INC	982.00	125,241.46	127.41	125,116.62	0.89	(124.84)
SEQUENTIAL BRANDS GROUP INC	12,566.00	104,700.62	6.97	87,585.02	0.62	(17,115.60)
CALATLANTIC GROUP INC	2,265.00	87,408.84	30.34	68,720.10	0.49	(18,688.74)
EXPRESS INC	749.00	12,972.68	17.23	12,905.27	0.09	(67.41)
Total Consumer Discretionary		\$2,905,089.77		\$2,857,971.00	20.24	\$(47,118.77)
Consumer Staples						
TREEHOUSE FOODS INC	3,314.00	255,547.80	84.42	279,767.88	1.98	24,220.08
POST HOLDINGS INC	3,894.00	247,340.73	69.46	270,477.24	1.92	23,136.51
DEAN FOODS CO	12,778.00	260,651.56	19.29	246,487.62	1.75	(14,163.94)
Total Consumer Staples		\$763,540.09		\$796,732.74	5.64	\$33,192.65
Energy						
DIAMONDBACK ENERGY INC	2,293.00	154,713.99	71.25	163,376.25	1.16	8,662.26
MATADOR RESOURCES CO	3,627.00	77,805.68	16.14	58,539.78	0.41	(19,265.90)
Total Energy		\$232,519.67		\$221,916.03	1.57	\$(10,603.64)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
CYRUSONE INC	7,846.00	293,011.84	39.64	311,015.44	2.20	18,003.60
BANK OF THE OZARKS INC	5,764.00	282,272.88	37.84	218,109.76	1.54	(64,163.12)
EVERCORE PARTNERS INC	3,678.00	198,494.30	46.67	171,652.26	1.22	(26,842.04)
UNION BANKSHARES CORP	6,274.00	159,797.26	22.76	142,796.24	1.01	(17,001.02)
PHYSICIANS REALTY TRUST	6,025.00	101,233.86	17.18	103,509.50	0.73	2,275.64
Total Financials		\$1,034,810.14		\$947,083.20	6.71	\$(87,726.94)
Health Care						
NEUROCRINE BIOSCIENCES INC	4,544.00	212,048.08	36.78	167,128.32	1.18	(44,919.76)
ABIOMED INC	1,893.00	162,203.41	80.01	151,458.93	1.07	(10,744.48)
DEXCOM INC	2,167.00	163,747.08	65.06	140,985.02	1.00	(22,762.06)
EAGLE PHARMACEUTICALS INC/DE	2,203.00	190,718.03	63.39	139,648.17	0.99	(51,069.86)
REPLIGEN CORP	4,626.00	137,342.70	25.73	119,026.98	0.84	(18,315.72)
ACADIA HEALTHCARE CO INC	1,830.00	113,819.44	55.41	101,400.30	0.72	(12,419.14)
PORTOLA PHARMACEUTICALS INC	3,443.00	177,230.15	28.17	96,989.31	0.69	(80,240.84)
NEVRO CORP	1,551.00	102,015.89	57.60	89,337.60	0.63	(12,678.29)
MEDICINES CO	2,765.00	101,252.09	32.16	88,922.40	0.63	(12,329.69)
ADEPTUS HEALTH INC	1,546.00	81,951.14	56.92	87,998.32	0.62	6,047.18
SPECTRANETICS CORP	5,960.00	94,190.65	14.18	84,512.80	0.60	(9,677.85)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
THERAPEUTICSMD INC	13,039.00	140,223.95	6.11	79,668.29	0.56	(60,555.66)
ULTRAGENYX PHARMACEUTICAL INC	1,244.00	114,244.62	60.99	75,871.56	0.54	(38,373.06)
DERMIRA INC	3,268.00	107,450.89	23.06	75,360.08	0.53	(32,090.81)
NANOSTRING TECHNOLOGIES INC	6,258.00	91,096.74	12.04	75,346.32	0.53	(15,750.42)
NEOGENOMICS INC	11,641.00	89,785.16	6.37	74,153.17	0.53	(15,631.99)
SAGE THERAPEUTICS INC	2,407.00	132,908.91	29.40	70,765.80	0.50	(62,143.11)
PACIRA PHARMACEUTICALS INC/DE	1,353.00	106,138.66	52.01	70,369.53	0.50	(35,769.13)
PENUMBRA INC	1,438.00	71,100.61	46.62	67,039.56	0.47	(4,061.05)
K2M GROUP HOLDINGS INC	4,279.00	86,298.02	11.84	50,663.36	0.36	(35,634.66)
TELGENT INC	8,602.00	73,746.67	5.85	50,321.70	0.36	(23,424.97)
AVINGER INC	3,131.00	70,846.38	15.43	48,311.33	0.34	(22,535.05)
RADIUS HEALTH INC	1,609.00	49,685.44	29.30	47,143.70	0.33	(2,541.74)
BLUEBIRD BIO INC	927.00	48,818.35	46.22	42,845.94	0.30	(5,972.41)
LOXO ONCOLOGY INC	2,172.00	70,333.43	18.79	40,811.88	0.29	(29,521.55)
KITE PHARMA INC	717.00	34,465.33	44.72	32,064.24	0.23	(2,401.09)
ALNYLAM PHARMACEUTICALS INC	543.00	34,585.14	58.57	31,803.51	0.23	(2,781.63)
COLLEGIUM PHARMACEUTICAL INC	1,792.00	33,321.38	17.44	31,252.48	0.22	(2,068.90)
CELLECTIS - ADR	1,175.00	35,186.56	23.81	27,976.75	0.20	(7,209.81)
ANACOR PHARMACEUTICALS INC	428.00	45,411.49	63.78	27,297.84	0.19	(18,113.65)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
ALDER BIOPHARMACEUTICALS INC	1,150.00	40,693.44	18.99	21,838.50	0.15	(18,854.94)
INTRA-CELLULAR THERAPIES INC	451.00	13,849.45	28.12	12,682.12	0.09	(1,167.33)
FLEX PHARMA INC	218.00	2,619.27	7.43	1,619.74	0.01	(999.53)
Total Health Care		\$3,029,328.55		\$2,322,615.55	16.45	\$(706,713.00)
Industrials						
ECHO GLOBAL LOGISTICS INC	8,906.00	186,488.68	25.51	227,192.06	1.61	40,703.38
WOODWARD INC	4,694.00	233,338.74	46.95	220,383.30	1.56	(12,955.44)
DYCOM INDUSTRIES INC	3,699.00	253,095.81	56.97	210,732.03	1.49	(42,363.78)
ASTRONICS CORP	5,695.00	231,078.66	31.81	181,157.95	1.28	(49,920.71)
AMERICAN WOODMARK CORP	2,403.00	193,522.01	68.29	164,100.87	1.16	(29,421.14)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	8,336.00	146,876.08	19.56	163,052.16	1.15	16,176.08
OLD DOMINION FREIGHT LINE	2,159.00	129,029.82	64.56	139,385.04	0.99	10,355.22
APOGEE ENTERPRISES INC	2,495.00	110,877.80	39.93	99,625.35	0.71	(11,252.45)
Total Industrials		\$1,484,307.60		\$1,405,628.76	9.96	\$(78,678.84)
Information Technology						
CRAY INC	5,389.00	180,510.25	42.41	228,547.49	1.62	48,037.24

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
J2 GLOBAL INC	2,633.00	213,099.22	73.08	192,419.64	1.36	(20,679.58)
COMSCORE INC	4,585.00	179,132.94	41.15	188,672.75	1.34	9,539.81
MONOLITHIC POWER SYSTEMS INC	2,926.00	184,204.48	59.06	172,809.56	1.22	(11,394.92)
SCIENCE APPLICATIONS INTERNATIONAL CORP	3,747.00	165,888.13	44.65	167,303.55	1.18	1,415.42
ELECTRONICS FOR IMAGING	4,115.00	191,110.07	39.61	162,995.15	1.15	(28,114.92)
AMBARELLA INC	3,147.00	188,037.66	46.40	146,020.80	1.03	(42,016.86)
CALAMP CORP	7,951.00	166,534.50	18.28	145,344.28	1.03	(21,190.22)
CIENA CORP	7,073.00	146,307.13	20.50	144,996.50	1.03	(1,310.63)
BROADSOFT INC	3,809.00	139,297.76	36.89	140,514.01	1.00	1,216.25
FLIR SYSTEMS INC	4,499.00	138,609.20	30.96	139,289.04	0.99	679.84
LOGMEIN INC	2,596.00	176,735.68	50.90	132,136.40	0.94	(44,599.28)
BLACKHAWK NETWORK HOLDINGS INC	3,898.00	178,784.13	33.84	131,908.32	0.93	(46,875.81)
MAXLINEAR INC	8,050.00	124,672.77	16.09	129,524.50	0.92	4,851.73
MANHATTAN ASSOCIATES INC	2,261.00	158,531.87	55.26	124,942.86	0.88	(33,589.01)
IMPERVA INC	2,841.00	172,855.11	43.87	124,634.67	0.88	(48,220.44)
PROOFPOINT INC	2,660.00	170,784.94	46.84	124,594.40	0.88	(46,190.54)
WIX COM LTD	6,364.00	144,479.62	19.23	122,379.72	0.87	(22,099.90)
MICROSEMI CORP	3,463.00	107,261.30	34.63	119,923.69	0.85	12,662.39
HIMAX TECHNO-ADR	11,867.00	116,105.31	9.89	117,364.63	0.83	1,259.32

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
CALLIDUS SOFTWARE	8,362.00	156,967.88	13.73	114,810.26	0.81	(42,157.62)
GTT COMMUNICATIONS INC	7,498.00	140,064.68	14.78	110,820.44	0.78	(29,244.24)
UNIVERSAL DISPLAY CORP	2,284.00	119,756.97	47.78	109,129.52	0.77	(10,627.45)
SEACHANGE INTERNATIONAL INC	15,865.00	110,769.14	5.77	91,541.05	0.65	(19,228.09)
ASPEN TECHNOLOGY INC	2,720.00	104,554.70	32.97	89,678.40	0.64	(14,876.30)
DESCARTES SYS	5,205.00	103,876.06	17.08	88,901.40	0.63	(14,974.66)
TYLER TECHNOLOGIES INC	670.00	118,891.02	120.32	80,614.40	0.57	(38,276.62)
HUBSPOT INC	1,914.00	92,645.26	41.66	79,737.24	0.56	(12,908.02)
WNS HOLDINGS LTD ADR	2,748.00	85,229.98	28.50	78,318.00	0.55	(6,911.98)
GIGAMON INC	2,847.00	68,474.50	27.37	77,922.39	0.55	9,447.89
COHERENT INC	858.00	68,814.17	84.60	72,586.80	0.51	3,772.63
GUIDEWIRE SOFTWARE INC	1,473.00	87,143.50	49.23	72,515.79	0.51	(14,627.71)
CVENT INC	3,667.00	126,323.08	19.53	71,616.51	0.51	(54,706.57)
ACXIOM CORP	3,181.00	58,651.36	20.74	65,973.94	0.47	7,322.58
EURONET WORLDWIDE INC	770.00	56,586.22	65.54	50,465.80	0.36	(6,120.42)
APPFOLIO INC	3,884.00	64,123.55	11.70	45,442.80	0.32	(18,680.75)
INFINERA CORP	2,775.00	49,977.75	15.69	43,539.75	0.31	(6,438.00)
VIASAT INC	396.00	28,879.61	73.01	28,911.96	0.20	32.35
Total Information Technology		\$4,884,671.50		\$4,328,848.41	30.66	\$(555,823.09)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
SUMMIT MATERIALS INC	12,244.00	246,775.78	18.26	223,575.44	1.58	(23,200.34)
SCOTT'S MIRACLE-GRO CO-CL A	3,016.00	198,401.11	69.02	208,164.32	1.47	9,763.21
BERRY PLASTICS GROUP INC	5,698.00	200,089.35	31.13	177,378.74	1.26	(22,710.61)
Total Materials		\$645,266.24		\$609,118.50	4.31	\$(36,147.74)
Telecommunication Services						
BOINGO WIRELESS INC	25,007.00	174,964.67	7.17	179,300.19	1.27	4,335.52
VONAGE HOLDINGS CORP	21,174.00	127,717.33	5.37	113,704.38	0.81	(14,012.95)
Total Telecommunication Services		\$302,682.00		\$293,004.57	2.08	\$(9,677.43)
Total Equity		\$15,282,215.56		\$13,782,918.76	97.62	\$(1,499,296.80)
Total Portfolio		\$15,618,370.57		\$14,119,073.77	100.00	\$(1,499,296.80)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
BURLINGTON STORES INC	122017106	2/1/2016	2/4/2016	389.00	54.41	(21,181.94)
SCOTT'S MIRACLE-GRO CO-CL A	810186106	2/1/2016	2/4/2016	325.00	68.58	(22,300.40)
SHAKE SHACK INC - CLASS A	819047101	2/1/2016	2/4/2016	892.00	36.41	(32,512.78)
TREEHOUSE FOODS INC	89469A104	2/1/2016	2/4/2016	452.00	79.90	(36,134.55)
VAIL RESORTS INC	91879Q109	2/1/2016	2/4/2016	152.00	124.81	(18,976.56)
BERRY PLASTICS GROUP INC	08579W103	2/2/2016	2/5/2016	383.00	30.73	(11,783.15)
DYCOM INDUSTRIES INC	267475101	2/4/2016	2/9/2016	287.00	61.84	(17,758.84)
IMPERVA INC	45321L100	2/4/2016	2/9/2016	442.00	42.49	(18,797.02)
MICROSEMI CORP	595137100	2/4/2016	2/9/2016	507.00	30.79	(15,628.28)
MICROSEMI CORP	595137100	2/4/2016	2/9/2016	870.00	31.06	(27,054.91)
MICROSEMI CORP	595137100	2/5/2016	2/10/2016	1,341.00	31.14	(41,815.60)
MICROSEMI CORP	595137100	2/8/2016	2/11/2016	745.00	30.51	(22,762.51)
DEAN FOODS CO	242370203	2/10/2016	2/16/2016	521.00	20.19	(10,541.97)
TREEHOUSE FOODS INC	89469A104	2/10/2016	2/16/2016	639.00	79.84	(51,043.70)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/11/2016	2/17/2016	969.00	17.82	(17,302.75)
DEAN FOODS CO	242370203	2/11/2016	2/17/2016	34.00	19.70	(671.16)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	2/12/2016	2/18/2016	1,159.00	62.56	(72,549.81)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/12/2016	2/18/2016	100.00	18.18	(1,822.08)

Account: 1083-3-54532

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
DEAN FOODS CO	242370203	2/12/2016	2/18/2016	12,223.00	20.37	(249,438.43)
OLD DOMINION FREIGHT LINE	679580100	2/12/2016	2/18/2016	757.00	60.88	(46,105.31)
POST HOLDINGS INC	737446104	2/12/2016	2/18/2016	1,172.00	65.85	(77,215.11)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	2/16/2016	2/19/2016	447.00	64.12	(28,680.01)
BURLINGTON STORES INC	122017106	2/16/2016	2/19/2016	231.00	53.90	(12,459.24)
CHUY'S HOLDINGS INC	171604101	2/16/2016	2/19/2016	520.00	29.83	(15,530.11)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/16/2016	2/19/2016	248.00	18.97	(4,713.84)
JACK IN THE BOX INC	466367109	2/16/2016	2/19/2016	294.00	75.08	(22,084.28)
OLD DOMINION FREIGHT LINE	679580100	2/16/2016	2/19/2016	35.00	61.97	(2,170.32)
SCOTT'S MIRACLE-GRO CO-CL A	810186106	2/16/2016	2/19/2016	403.00	65.64	(26,467.23)
SUMMIT MATERIALS INC	86614U100	2/16/2016	2/19/2016	291.00	16.48	(4,807.06)
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	2/17/2016	2/22/2016	446.00	64.45	(28,762.23)
COHERENT INC	192479103	2/17/2016	2/22/2016	858.00	80.16	(68,814.17)
DYCOM INDUSTRIES INC	267475101	2/17/2016	2/22/2016	772.00	55.21	(42,652.85)
FLIR SYSTEMS INC	302445101	2/17/2016	2/22/2016	2,086.00	30.70	(64,124.47)
GIGAMON INC	37518B102	2/17/2016	2/22/2016	1,547.00	24.29	(37,638.82)
NEOGENOMICS INC	64049M209	2/17/2016	2/22/2016	519.00	6.17	(3,220.97)
NEUROCRINE BIOSCIENCES INC	64125C109	2/17/2016	2/22/2016	614.00	38.43	(23,620.76)
OLD DOMINION FREIGHT LINE	679580100	2/17/2016	2/22/2016	5.00	62.71	(313.76)
SUMMIT MATERIALS INC	86614U100	2/17/2016	2/22/2016	642.00	17.10	(11,006.77)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TEXAS ROADHOUSE INC	882681109	2/17/2016	2/22/2016	532.00	37.79	(20,124.97)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/18/2016	2/23/2016	170.00	20.46	(3,485.19)
GIGAMON INC	37518B102	2/18/2016	2/23/2016	650.00	23.63	(15,385.18)
GIGAMON INC	37518B102	2/18/2016	2/23/2016	650.00	23.73	(15,450.50)
NEOGENOMICS INC	64049M209	2/18/2016	2/23/2016	867.00	6.08	(5,293.56)
SUMMIT MATERIALS INC	86614U100	2/18/2016	2/23/2016	165.00	17.01	(2,813.88)
COOPER-STANDARD HOLDING INC	21676P103	2/19/2016	2/24/2016	405.00	68.95	(27,941.48)
DEXCOM INC	252131107	2/19/2016	2/24/2016	237.00	63.22	(14,991.96)
PENUMBRA INC	70975L107	2/19/2016	2/24/2016	157.00	48.27	(7,585.27)
ALNYLAM PHARMACEUTICALS INC	02043Q107	2/22/2016	2/25/2016	543.00	63.65	(34,585.14)
BLUEBIRD BIO INC	09609G100	2/22/2016	2/25/2016	332.00	53.45	(17,757.62)
INTRA-CELLULAR THERAPIES INC	46116X101	2/22/2016	2/25/2016	30.00	31.07	(933.42)
KITE PHARMA INC	49803L109	2/22/2016	2/25/2016	717.00	48.03	(34,465.33)
NEUROCRINE BIOSCIENCES INC	64125C109	2/22/2016	2/25/2016	918.00	38.02	(34,937.61)
PENUMBRA INC	70975L107	2/22/2016	2/25/2016	859.00	50.60	(43,503.11)
SAGE THERAPEUTICS INC	78667J108	2/22/2016	2/25/2016	133.00	32.81	(4,369.06)
ULTRAGENYX PHARMACEUTICAL INC	90400D108	2/22/2016	2/25/2016	332.00	64.79	(21,523.76)
BLUEBIRD BIO INC	09609G100	2/23/2016	2/26/2016	595.00	52.16	(31,060.73)
COLLEGIUM PHARMACEUTICAL INC	19459J104	2/23/2016	2/26/2016	305.00	19.63	(5,997.52)
EAGLE PHARMACEUTICALS INC/DE	269796108	2/23/2016	2/26/2016	338.00	60.08	(20,318.57)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INTRA-CELLULAR THERAPIES INC	46116X101	2/23/2016	2/26/2016	421.00	30.64	(12,916.03)
PENUMBRA INC	70975L107	2/23/2016	2/26/2016	102.00	49.36	(5,038.64)
RADIUS HEALTH INC	750469207	2/23/2016	2/26/2016	606.00	31.62	(19,179.84)
SAGE THERAPEUTICS INC	78667J108	2/23/2016	2/26/2016	208.00	32.53	(6,775.18)
ULTRAGENYX PHARMACEUTICAL INC	90400D108	2/23/2016	2/26/2016	218.00	62.00	(13,525.40)
PENUMBRA INC	70975L107	2/24/2016	2/29/2016	111.00	46.33	(5,147.34)
RADIUS HEALTH INC	750469207	2/24/2016	2/29/2016	705.00	30.01	(21,184.40)
PENUMBRA INC	70975L107	2/25/2016	3/1/2016	56.00	46.91	(2,628.96)
RADIUS HEALTH INC	750469207	2/25/2016	3/1/2016	298.00	31.24	(9,321.20)
HIMAX TECHNO-ADR	43289P106	2/26/2016	3/2/2016	7,288.00	9.69	(70,811.67)
PENUMBRA INC	70975L107	2/26/2016	3/2/2016	126.00	46.93	(5,917.65)
HIMAX TECHNO-ADR	43289P106	2/29/2016	3/3/2016	4,579.00	9.86	(45,293.64)
PENUMBRA INC	70975L107	2/29/2016	3/3/2016	27.00	47.36	(1,279.64)
STEVEN MADDEN LTD	556269108	2/29/2016	3/3/2016	735.00	35.46	(26,093.82)
VIASAT INC	92552V100	2/29/2016	3/3/2016	396.00	72.91	(28,879.61)
Total Buy						\$(1,846,980.63)

Sell

CALLIDUS SOFTWARE	13123E500	2/1/2016	2/4/2016	(646.00)	15.25	9,828.51
CVENT INC	23247G109	2/1/2016	2/4/2016	(400.00)	25.97	10,371.64

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GTT COMMUNICATIONS INC	362393100	2/1/2016	2/4/2016	(714.00)	14.47	10,303.25
IMPERVA INC	45321L100	2/1/2016	2/4/2016	(287.00)	51.35	14,725.29
LOGMEIN INC	54142L109	2/1/2016	2/4/2016	(360.00)	51.91	18,671.52
MANHATTAN ASSOCIATES INC	562750109	2/1/2016	2/4/2016	(378.00)	56.80	21,453.52
PROOFPOINT INC	743424103	2/1/2016	2/4/2016	(716.00)	48.47	34,677.39
ULTRAGENYX PHARMACEUTICAL INC	90400D108	2/1/2016	2/4/2016	(428.00)	56.52	24,172.78
WIX COM LTD	M98068105	2/1/2016	2/4/2016	(1,191.00)	20.48	24,344.19
CVENT INC	23247G109	2/2/2016	2/5/2016	(439.00)	25.46	11,160.88
GTT COMMUNICATIONS INC	362393100	2/2/2016	2/5/2016	(44.00)	14.09	618.10
CVENT INC	23247G109	2/3/2016	2/8/2016	(162.00)	25.12	4,063.12
GRAPHIC PACKAGING HOLDING CO	388689101	2/3/2016	2/8/2016	(9,028.00)	11.25	101,159.58
GTT COMMUNICATIONS INC	362393100	2/3/2016	2/8/2016	(414.00)	13.52	5,579.49
GTT COMMUNICATIONS INC	362393100	2/3/2016	2/8/2016	(291.00)	13.81	4,011.21
SAGE THERAPEUTICS INC	78667J108	2/3/2016	2/8/2016	(314.00)	34.38	10,783.69
ALDER BIOPHARMACEUTICALS INC	014339105	2/4/2016	2/9/2016	(301.00)	24.66	7,409.28
ALDER BIOPHARMACEUTICALS INC	014339105	2/4/2016	2/9/2016	(826.00)	24.28	20,023.77
FLEX PHARMA INC	33938A105	2/4/2016	2/9/2016	(249.00)	8.06	2,000.60
GTT COMMUNICATIONS INC	362393100	2/4/2016	2/9/2016	(318.00)	13.67	4,337.94
ACXIOM CORP	005125109	2/8/2016	2/11/2016	(714.00)	19.51	13,912.82
APPFOLIO INC	03783C100	2/8/2016	2/11/2016	(508.00)	12.84	6,503.74

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ASPEN TECHNOLOGY INC	045327103	2/8/2016	2/11/2016	(345.00)	30.54	10,521.99
BLACKHAWK NETWORK HOLDINGS INC	09238E104	2/8/2016	2/11/2016	(835.00)	35.89	29,937.70
BROADSOFT INC	11133B409	2/8/2016	2/11/2016	(521.00)	29.41	15,301.01
CALLIDUS SOFTWARE	13123E500	2/8/2016	2/11/2016	(1,040.00)	12.68	13,148.16
COMSCORE INC	20564W105	2/8/2016	2/11/2016	(477.00)	34.56	16,464.25
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	2/8/2016	2/11/2016	(1,648.00)	16.62	27,319.54
CORNERSTONE ONDEMAND INC	21925Y103	2/8/2016	2/11/2016	(104.00)	25.05	2,602.14
CVENT INC	23247G109	2/8/2016	2/11/2016	(429.00)	22.00	9,429.54
DERMIRA INC	24983L104	2/8/2016	2/11/2016	(246.00)	24.27	5,960.09
DESCARTES SYS	249906108	2/8/2016	2/11/2016	(641.00)	16.17	10,339.51
EURONET WORLDWIDE INC	298736109	2/8/2016	2/11/2016	(193.00)	68.53	13,220.21
GTT COMMUNICATIONS INC	362393100	2/8/2016	2/11/2016	(66.00)	13.00	855.99
GUIDEWIRE SOFTWARE INC	40171V100	2/8/2016	2/11/2016	(124.00)	44.10	5,464.94
IMPERVA INC	45321L100	2/8/2016	2/11/2016	(427.00)	37.43	15,965.87
J2 GLOBAL INC	48123V102	2/8/2016	2/11/2016	(284.00)	65.86	18,692.30
LOGMEIN INC	54142L109	2/8/2016	2/11/2016	(157.00)	43.39	6,805.14
MANHATTAN ASSOCIATES INC	562750109	2/8/2016	2/11/2016	(261.00)	45.46	11,853.23
MANTECH INTERNATIONAL CORP	564563104	2/8/2016	2/11/2016	(921.00)	27.54	25,325.19
MEDICINES CO	584688105	2/8/2016	2/11/2016	(507.00)	29.00	14,683.45
PACIRA PHARMACEUTICALS INC/DE	695127100	2/8/2016	2/11/2016	(603.00)	59.25	35,702.73

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PROOFPOINT INC	743424103	2/8/2016	2/11/2016	(311.00)	37.68	11,708.12
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	2/8/2016	2/11/2016	(782.00)	40.25	31,458.81
SEACHANGE INTERNATIONAL INC	811699107	2/8/2016	2/11/2016	(2,075.00)	5.67	11,708.18
TELIGENT INC	87960W104	2/8/2016	2/11/2016	(697.00)	6.33	4,387.73
TYLER TECHNOLOGIES INC	902252105	2/8/2016	2/11/2016	(114.00)	134.04	15,275.87
WIX COM LTD	M98068105	2/8/2016	2/11/2016	(627.00)	16.89	10,562.87
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	2/9/2016	2/12/2016	(3,240.00)	16.72	54,026.00
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	2/9/2016	2/12/2016	(804.00)	16.68	13,381.69
CORNERSTONE ONDEMAND INC	21925Y103	2/9/2016	2/12/2016	(379.00)	25.64	9,704.15
DERMIRA INC	24983L104	2/9/2016	2/12/2016	(114.00)	24.47	2,785.67
DERMIRA INC	24983L104	2/9/2016	2/12/2016	(75.00)	24.34	1,822.11
GTT COMMUNICATIONS INC	362393100	2/9/2016	2/12/2016	(391.00)	13.35	5,207.59
GUIDEWIRE SOFTWARE INC	40171V100	2/9/2016	2/12/2016	(88.00)	45.06	3,962.54
HUBSPOT INC	443573100	2/9/2016	2/12/2016	(276.00)	30.22	8,331.26
TELIGENT INC	87960W104	2/9/2016	2/12/2016	(511.00)	6.00	3,052.40
FLEX PHARMA INC	33938A105	2/10/2016	2/16/2016	(131.00)	7.60	991.92
INFINERA CORP	45667G103	2/10/2016	2/16/2016	(1,582.00)	13.76	21,697.60
TELIGENT INC	87960W104	2/10/2016	2/16/2016	(787.00)	6.15	4,816.17
FLEX PHARMA INC	33938A105	2/11/2016	2/17/2016	(254.00)	7.52	1,902.05

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
J2 GLOBAL INC	48123V102	2/11/2016	2/17/2016	(277.00)	73.47	20,338.72
TYLER TECHNOLOGIES INC	902252105	2/11/2016	2/17/2016	(198.00)	135.68	26,855.62
CORNERSTONE ONDEMAND INC	21925Y103	2/12/2016	2/18/2016	(2,201.00)	25.30	55,586.36
TELIGENT INC	87960W104	2/12/2016	2/18/2016	(655.00)	6.09	3,970.78
CORNERSTONE ONDEMAND INC	21925Y103	2/16/2016	2/19/2016	(1,043.00)	24.95	25,985.36
TELIGENT INC	87960W104	2/16/2016	2/19/2016	(796.00)	6.21	4,917.34
CORNERSTONE ONDEMAND INC	21925Y103	2/17/2016	2/22/2016	(1,043.00)	26.09	27,169.45
FLEX PHARMA INC	33938A105	2/17/2016	2/22/2016	(52.00)	7.49	387.80
TELIGENT INC	87960W104	2/17/2016	2/22/2016	(406.00)	6.26	2,528.47
FLEX PHARMA INC	33938A105	2/18/2016	2/23/2016	(22.00)	7.52	164.79
MANTECH INTERNATIONAL CORP	564563104	2/18/2016	2/23/2016	(1,365.00)	27.88	38,022.61
MANTECH INTERNATIONAL CORP	564563104	2/19/2016	2/24/2016	(963.00)	28.00	26,922.96
MANTECH INTERNATIONAL CORP	564563104	2/19/2016	2/24/2016	(894.00)	27.81	24,846.12
MATADOR RESOURCES CO	576485205	2/19/2016	2/24/2016	(1,993.00)	14.98	29,772.77
MDC PARTNERS INC	552697104	2/19/2016	2/24/2016	(618.00)	19.01	11,721.22
MANTECH INTERNATIONAL CORP	564563104	2/22/2016	2/25/2016	(596.00)	29.03	17,279.69
MANTECH INTERNATIONAL CORP	564563104	2/22/2016	2/25/2016	(298.00)	28.97	8,625.75
MATADOR RESOURCES CO	576485205	2/22/2016	2/25/2016	(545.00)	15.74	8,555.44
TELEPHONE & DATA SYSTEMS INC	879433829	2/22/2016	2/25/2016	(2,727.00)	23.64	64,368.06
TELEPHONE & DATA SYSTEMS INC	879433829	2/22/2016	2/25/2016	(1,627.00)	23.94	38,886.73

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TELIGENT INC	87960W104	2/22/2016	2/25/2016	(20.00)	6.10	121.39
MANTECH INTERNATIONAL CORP	564563104	2/23/2016	2/26/2016	(298.00)	28.95	8,621.37
TELIGENT INC	87960W104	2/23/2016	2/26/2016	(278.00)	6.00	1,660.76
TEXAS ROADHOUSE INC	882681109	2/23/2016	2/26/2016	(988.00)	40.91	40,375.61
FLEX PHARMA INC	33938A105	2/25/2016	3/1/2016	(10.00)	7.10	70.69
RESTORATION HARDWARE HOLDINGS INC	761283100	2/25/2016	3/1/2016	(569.00)	37.32	21,210.54
RESTORATION HARDWARE HOLDINGS INC	761283100	2/25/2016	3/1/2016	(767.00)	37.99	29,103.25
FLEX PHARMA INC	33938A105	2/26/2016	3/2/2016	(319.00)	7.52	2,388.55
TELIGENT INC	87960W104	2/26/2016	3/2/2016	(435.00)	6.20	2,682.32
VAIL RESORTS INC	91879Q109	2/26/2016	3/2/2016	(457.00)	126.90	57,975.99
BROADSOFT INC	11133B409	2/29/2016	3/3/2016	(376.00)	36.86	13,844.01
EXPRESS INC	30219E103	2/29/2016	3/3/2016	(2,510.00)	17.26	43,212.97
EXPRESS INC	30219E103	2/29/2016	3/3/2016	(1,368.00)	17.40	23,749.05
HORIZON PHARMA PLC	G4617B105	2/29/2016	3/3/2016	(1,853.00)	17.64	32,614.12
HORIZON PHARMA PLC	G4617B105	2/29/2016	3/3/2016	(3,841.00)	17.04	65,295.19
VAIL RESORTS INC	91879Q109	2/29/2016	3/3/2016	(512.00)	126.87	64,945.06
Total Sell						\$1,711,264.93

Account: 1083-3-54532

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							
BURLINGTON STORES INC	122017106	02/01/2016	389	21,166.38	0.040	15.56	Buckingham Research Group
SCOTT'S MIRACLE-GRO CO-CL A	810186106	02/01/2016	325	22,287.40	0.040	13.00	William Blair & Company LLC
SHAKE SHACK INC - CLASS A	819047101	02/01/2016	892	32,477.10	0.040	35.68	William Blair & Company LLC
TREEHOUSE FOODS INC	89469A104	02/01/2016	452	36,116.47	0.040	18.08	GOLDMAN SACHS
VAIL RESORTS INC	91879Q109	02/01/2016	152	18,970.48	0.040	6.08	GOLDMAN SACHS
BERRY PLASTICS GROUP INC	08579W103	02/02/2016	383	11,767.83	0.040	15.32	ROBERT W. BAIRD & CO.
DYCOM INDUSTRIES INC	267475101	02/04/2016	287	17,747.36	0.040	11.48	Craig Hallum Capital
IMPERVA INC	45321L100	02/04/2016	442	18,779.34	0.040	17.68	Pacific Crest
MICROSEMI CORP	595137100	02/04/2016	507	15,608.00	0.040	20.28	Liquidnet
MICROSEMI CORP	595137100	02/04/2016	870	27,020.11	0.040	34.80	STIFEL NICOLAUS
MICROSEMI CORP	595137100	02/05/2016	1,341	41,761.96	0.040	53.64	STIFEL NICOLAUS
MICROSEMI CORP	595137100	02/08/2016	745	22,732.71	0.040	29.80	STIFEL NICOLAUS
DEAN FOODS CO	242370203	02/10/2016	521	10,521.13	0.040	20.84	GOLDMAN SACHS
TREEHOUSE FOODS INC	89469A104	02/10/2016	639	51,018.14	0.040	25.56	William Blair & Company LLC
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/11/2016	969	17,263.99	0.040	38.76	JEFFERIES LLC
DEAN FOODS CO	242370203	02/11/2016	34	669.80	0.040	1.36	Liquidnet
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	02/12/2016	1,159	72,503.45	0.040	46.36	William Blair & Company LLC
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/12/2016	100	1,818.08	0.040	4.00	JEFFERIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DEAN FOODS CO	242370203	02/12/2016	12,223	248,949.51	0.040	488.92	GOLDMAN SACHS
OLD DOMINION FREIGHT LINE	679580100	02/12/2016	757	46,082.60	0.030	22.71	Goldman Sachs Electronic
POST HOLDINGS INC	737446104	02/12/2016	1,172	77,179.95	0.030	35.16	Goldman Sachs Electronic
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	02/16/2016	447	28,662.13	0.040	17.88	William Blair & Company LLC
BURLINGTON STORES INC	122017106	02/16/2016	231	12,450.00	0.040	9.24	Buckingham Research Group
CHUY'S HOLDINGS INC	171604101	02/16/2016	520	15,509.31	0.040	20.80	WEDBUSH MORGAN SECURITIES
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/16/2016	248	4,703.92	0.040	9.92	JEFFERIES LLC
JACK IN THE BOX INC	466367109	02/16/2016	294	22,072.52	0.040	11.76	WEDBUSH MORGAN SECURITIES
OLD DOMINION FREIGHT LINE	679580100	02/16/2016	35	2,168.92	0.040	1.40	STEPHENS, INC.
SCOTT'S MIRACLE-GRO CO-CL A	810186106	02/16/2016	403	26,451.11	0.040	16.12	William Blair & Company LLC
SUMMIT MATERIALS INC	86614U100	02/16/2016	291	4,795.42	0.040	11.64	North South Capital
BRIGHT HORIZONS FAMILY SOLUTIONS INC	109194100	02/17/2016	446	28,744.39	0.040	17.84	J.P. MORGAN
COHERENT INC	192479103	02/17/2016	858	68,779.85	0.040	34.32	NEEDHAM AND CO.
DYCOM INDUSTRIES INC	267475101	02/17/2016	772	42,621.97	0.040	30.88	Wells Fargo
FLIR SYSTEMS INC	302445101	02/17/2016	2,086	64,041.03	0.040	83.44	RAYMOND JAMES AND ASSOCIATES; INC.
GIGAMON INC	37518B102	02/17/2016	1,547	37,576.94	0.040	61.88	William Blair & Company LLC
NEOGENOMICS INC	64049M209	02/17/2016	519	3,200.21	0.040	20.76	North South Capital
NEUROCRINE BIOSCIENCES INC	64125C109	02/17/2016	614	23,596.20	0.040	24.56	J.P. MORGAN
OLD DOMINION FREIGHT LINE	679580100	02/17/2016	5	313.56	0.040	0.20	STEPHENS, INC.
SUMMIT MATERIALS INC	86614U100	02/17/2016	642	10,981.09	0.040	25.68	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TEXAS ROADHOUSE INC	882681109	02/17/2016	532	20,103.69	0.040	21.28	MAXM
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/18/2016	170	3,478.39	0.040	6.80	JEFFERIES LLC
GIGAMON INC	37518B102	02/18/2016	650	15,359.18	0.040	26.00	MAXM
GIGAMON INC	37518B102	02/18/2016	650	15,424.50	0.040	26.00	ROBERT W. BAIRD & CO.
NEOGENOMICS INC	64049M209	02/18/2016	867	5,267.55	0.030	26.01	North South Capital
SUMMIT MATERIALS INC	86614U100	02/18/2016	165	2,807.28	0.040	6.60	North South Capital
COOPER-STANDARD HOLDING INC	21676P103	02/19/2016	405	27,925.28	0.040	16.20	Liquidnet
DEXCOM INC	252131107	02/19/2016	237	14,982.48	0.040	9.48	STEPHENS, INC.
PENUMBRA INC	70975L107	02/19/2016	157	7,578.99	0.040	6.28	BOFA
ALNYLAM PHARMACEUTICALS INC	02043Q107	02/22/2016	543	34,563.42	0.040	21.72	COWEN AND CO.
BLUEBIRD BIO INC	09609G100	02/22/2016	332	17,744.34	0.040	13.28	COWEN AND CO.
INTRA-CELLULAR THERAPIES INC	46116X101	02/22/2016	30	932.22	0.040	1.20	COWEN AND CO.
KITE PHARMA INC	49803L109	02/22/2016	717	34,436.65	0.040	28.68	COWEN AND CO.
NEUROCRINE BIOSCIENCES INC	64125C109	02/22/2016	918	34,900.89	0.040	36.72	COWEN AND CO.
PENUMBRA INC	70975L107	02/22/2016	859	43,468.75	0.040	34.36	BOFA
SAGE THERAPEUTICS INC	78667J108	02/22/2016	133	4,363.74	0.040	5.32	COWEN AND CO.
ULTRAGENYX PHARMACEUTICAL INC	90400D108	02/22/2016	332	21,510.48	0.040	13.28	COWEN AND CO.
BLUEBIRD BIO INC	09609G100	02/23/2016	595	31,036.93	0.040	23.80	COWEN AND CO.
COLLEGIUM PHARMACEUTICAL INC	19459J104	02/23/2016	305	5,988.37	0.030	9.15	Goldman Sachs Electronic
EAGLE PHARMACEUTICALS INC/DE	269796108	02/23/2016	338	20,308.43	0.030	10.14	Goldman Sachs Electronic
INTRA-CELLULAR THERAPIES INC	46116X101	02/23/2016	421	12,899.19	0.040	16.84	COWEN AND CO.
PENUMBRA INC	70975L107	02/23/2016	102	5,034.56	0.040	4.08	BOFA
RADIUS HEALTH INC	750469207	02/23/2016	606	19,161.66	0.030	18.18	Goldman Sachs Electronic

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SAGE THERAPEUTICS INC	78667J108	02/23/2016	208	6,766.86	0.040	8.32	COWEN AND CO.
ULTRAGENYX PHARMACEUTICAL INC	90400D108	02/23/2016	218	13,516.68	0.040	8.72	COWEN AND CO.
PENUMBRA INC	70975L107	02/24/2016	111	5,142.90	0.040	4.44	BOFA
RADIUS HEALTH INC	750469207	02/24/2016	705	21,156.20	0.040	28.20	BOFA
PENUMBRA INC	70975L107	02/25/2016	56	2,626.72	0.040	2.24	BOFA
RADIUS HEALTH INC	750469207	02/25/2016	298	9,309.28	0.040	11.92	BOFA
HIMAX TECHNO-ADR	43289P106	02/26/2016	7,288	70,593.03	0.030	218.64	Craig Hallum Capital
PENUMBRA INC	70975L107	02/26/2016	126	5,912.61	0.040	5.04	BOFA
HIMAX TECHNO-ADR	43289P106	02/29/2016	4,579	45,156.27	0.030	137.37	Craig Hallum Capital
PENUMBRA INC	70975L107	02/29/2016	27	1,278.83	0.030	0.81	Goldman Sachs Electronic
STEVEN MADDEN LTD	556269108	02/29/2016	735	26,064.42	0.040	29.40	Buckingham Research Group
VIASAT INC	92552V100	02/29/2016	396	28,871.69	0.020	7.92	Academy Securities

Total EQUITY

Average Commission Per EQUITY

\$1,844,782.78

\$2,197.81

0.037

Total Purchases

Average Commission Per Purchases

\$1,844,782.78

\$2,197.81

0.037

Sales

EQUITY

CALLIDUS SOFTWARE	13123E500	02/01/2016	646	9,854.54	0.040	25.84	Piper Jaffray & Co.
CVENT INC	23247G109	02/01/2016	400	10,387.84	0.040	16.00	RAYMOND JAMES AND ASSOCIATES, INC.
GTT COMMUNICATIONS INC	362393100	02/01/2016	714	10,332.01	0.040	28.56	STIFEL NICOLAUS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
IMPERVA INC	45321L100	02/01/2016	287	14,737.05	0.040	11.48	GOLDMAN SACHS
LOGMEIN INC	54142L109	02/01/2016	360	18,686.27	0.040	14.40	Piper Jaffray & Co.
MANHATTAN ASSOCIATES INC	562750109	02/01/2016	378	21,469.04	0.040	15.12	GOLDMAN SACHS
PROOFPOINT INC	743424103	02/01/2016	716	34,706.67	0.040	28.64	RAYMOND JAMES AND ASSOCIATES; INC.
ULTRAGENYX PHARMACEUTICAL INC	90400D108	02/01/2016	428	24,190.35	0.040	17.12	Suntrust Robinson Humphrey
WIX COM LTD	M98068105	02/01/2016	1,191	24,392.28	0.040	47.64	RBC CAPITAL MARKETS, LLC
CVENT INC	23247G109	02/02/2016	439	11,178.65	0.040	17.56	RAYMOND JAMES AND ASSOCIATES; INC.
GTT COMMUNICATIONS INC	362393100	02/02/2016	44	619.88	0.040	1.76	STIFEL NICOLAUS
CVENT INC	23247G109	02/03/2016	162	4,069.68	0.040	6.48	RAYMOND JAMES AND ASSOCIATES; INC.
GRAPHIC PACKAGING HOLDING CO	388689101	02/03/2016	9,028	101,522.57	0.040	361.12	Pacific Crest
GTT COMMUNICATIONS INC	362393100	02/03/2016	414	5,596.16	0.040	16.56	STIFEL NICOLAUS
GTT COMMUNICATIONS INC	362393100	02/03/2016	291	4,020.02	0.030	8.73	Goldman Sachs Electronic
SAGE THERAPEUTICS INC	78667J108	02/03/2016	314	10,796.45	0.040	12.56	William Blair & Company LLC
ALDER BIOPHARMACEUTICALS INC	014339105	02/04/2016	826	20,057.18	0.040	33.04	Leerink Swann
ALDER BIOPHARMACEUTICALS INC	014339105	02/04/2016	301	7,421.46	0.040	12.04	Liquidnet
FLEX PHARMA INC	33938A105	02/04/2016	249	2,008.11	0.030	7.47	Goldman Sachs Electronic
GTT COMMUNICATIONS INC	362393100	02/04/2016	318	4,347.57	0.030	9.54	Goldman Sachs Electronic
ACXIOM CORP	005125109	02/08/2016	714	13,927.36	0.020	14.28	Academy Securities
APPFOLIO INC	03783C100	02/08/2016	508	6,524.19	0.040	20.32	Liquidnet
ASPEN TECHNOLOGY INC	045327103	02/08/2016	345	10,535.99	0.040	13.80	Vertical Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BLACKHAWK NETWORK HOLDINGS INC	09238E104	02/08/2016	835	29,971.66	0.040	33.40	William Blair & Company LLC
BROADSOFT INC	11133B409	02/08/2016	521	15,322.14	0.040	20.84	WEDBUSH MORGAN SECURITIES
CALLIDUS SOFTWARE	13123E500	02/08/2016	1,040	13,190.01	0.040	41.60	ROBERT W. BAIRD & CO.
COMSCORE INC	20564W105	02/08/2016	477	16,483.64	0.040	19.08	GOLDMAN SACHS
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	02/08/2016	1,648	27,385.97	0.040	65.92	ISI Group
CORNERSTONE ONDEMAND INC	21925Y103	02/08/2016	104	2,605.31	0.030	3.12	Goldman Sachs Electronic
CVENT INC	23247G109	02/08/2016	429	9,438.30	0.020	8.58	Academy Securities
DERMIRA INC	24983L104	02/08/2016	246	5,970.05	0.040	9.84	Leerink Swann
DESCARTES SYS	249906108	02/08/2016	641	10,365.35	0.040	25.64	J.P. MORGAN
EURONET WORLDWIDE INC	298736109	02/08/2016	193	13,226.25	0.030	5.79	Goldman Sachs Electronic
GTT COMMUNICATIONS INC	362393100	02/08/2016	66	857.99	0.030	1.98	Goldman Sachs Electronic
GUIDEWIRE SOFTWARE INC	40171V100	02/08/2016	124	5,468.77	0.030	3.72	Goldman Sachs Electronic
IMPERVA INC	45321L100	02/08/2016	427	15,983.25	0.040	17.08	J.P. MORGAN
J2 GLOBAL INC	48123V102	02/08/2016	284	18,704.01	0.040	11.36	GOLDMAN SACHS
LOGMEIN INC	54142L109	02/08/2016	157	6,811.55	0.040	6.28	GOLDMAN SACHS
MANHATTAN ASSOCIATES INC	562750109	02/08/2016	261	11,863.89	0.040	10.44	ROBERT W. BAIRD & CO.
MANTECH INTERNATIONAL CORP	564563104	02/08/2016	921	25,362.50	0.040	36.84	MKM PARTNERS
MEDICINES CO	584688105	02/08/2016	507	14,704.01	0.040	20.28	ISI Group
PACIRA PHARMACEUTICALS INC/DE	695127100	02/08/2016	603	35,727.51	0.040	24.12	Canaccord Genuity
PROOFPOINT INC	743424103	02/08/2016	311	11,717.67	0.030	9.33	Goldman Sachs Electronic
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	02/08/2016	782	31,475.03	0.020	15.64	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SEACHANGE INTERNATIONAL INC	811699107	02/08/2016	2,075	11,770.65	0.030	62.25	Liquidnet
TELIGENT INC	87960W104	02/08/2016	697	4,408.73	0.030	20.91	Craig Hallum Capital
TYLER TECHNOLOGIES INC	902252105	02/08/2016	114	15,280.72	0.040	4.56	ISLAND TRADING
WIX COM LTD	M98068105	02/08/2016	627	10,588.15	0.040	25.08	Pacific Crest
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	02/09/2016	3,240	54,156.60	0.040	129.60	Liquidnet
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	02/09/2016	804	13,414.10	0.040	32.16	ISI Group
CORNERSTONE ONDEMAND INC	21925Y103	02/09/2016	379	9,715.70	0.030	11.37	Goldman Sachs Electronic
DERMIRA INC	24983L104	02/09/2016	114	2,789.15	0.030	3.42	Goldman Sachs Electronic
DERMIRA INC	24983L104	02/09/2016	75	1,825.15	0.040	3.00	Leerink Swann
GTT COMMUNICATIONS INC	362393100	02/09/2016	391	5,219.42	0.030	11.73	Goldman Sachs Electronic
GUIDEWIRE SOFTWARE INC	40171V100	02/09/2016	88	3,965.26	0.030	2.64	Goldman Sachs Electronic
HUBSPOT INC	443573100	02/09/2016	276	8,339.70	0.030	8.28	Goldman Sachs Electronic
TELIGENT INC	87960W104	02/09/2016	511	3,067.79	0.030	15.33	Craig Hallum Capital
FLEX PHARMA INC	33938A105	02/10/2016	131	995.88	0.030	3.93	Goldman Sachs Electronic
INFINERA CORP	45667G103	02/10/2016	1,582	21,761.36	0.040	63.28	William Blair & Company LLC
TELIGENT INC	87960W104	02/10/2016	787	4,839.89	0.030	23.61	Craig Hallum Capital
FLEX PHARMA INC	33938A105	02/11/2016	254	1,909.72	0.030	7.62	Goldman Sachs Electronic
J2 GLOBAL INC	48123V102	02/11/2016	277	20,350.25	0.040	11.08	WEDBUSH MORGAN SECURITIES
TYLER TECHNOLOGIES INC	902252105	02/11/2016	198	26,864.13	0.040	7.92	MAXM
CORNERSTONE ONDEMAND INC	21925Y103	02/12/2016	2,201	55,675.62	0.040	88.04	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TELIGENT INC	87960W104	02/12/2016	655	3,990.52	0.030	19.65	Craig Hallum Capital
CORNERSTONE ONDEMAND INC	21925Y103	02/16/2016	1,043	26,027.65	0.040	41.72	William Blair & Company LLC
TELIGENT INC	87960W104	02/16/2016	796	4,941.33	0.030	23.88	Craig Hallum Capital
CORNERSTONE ONDEMAND INC	21925Y103	02/17/2016	1,043	27,211.77	0.040	41.72	J.P. MORGAN
FLEX PHARMA INC	33938A105	02/17/2016	52	389.37	0.030	1.56	Goldman Sachs Electronic
TELIGENT INC	87960W104	02/17/2016	406	2,540.71	0.030	12.18	Craig Hallum Capital
FLEX PHARMA INC	33938A105	02/18/2016	22	165.46	0.030	0.66	Goldman Sachs Electronic
MANTECH INTERNATIONAL CORP	564563104	02/18/2016	1,365	38,050.74	0.020	27.30	Academy Securities
MANTECH INTERNATIONAL CORP	564563104	02/19/2016	963	26,962.07	0.040	38.52	MAXM
MANTECH INTERNATIONAL CORP	564563104	02/19/2016	894	24,864.55	0.020	17.88	Academy Securities
MATADOR RESOURCES CO	576485205	02/19/2016	1,993	29,853.15	0.040	79.72	ISI Group
MDC PARTNERS INC	552697104	02/19/2016	618	11,746.20	0.040	24.72	ISLAND TRADING
MANTECH INTERNATIONAL CORP	564563104	02/22/2016	596	17,303.91	0.040	23.84	MAXM
MANTECH INTERNATIONAL CORP	564563104	02/22/2016	298	8,631.90	0.020	5.96	Academy Securities
MATADOR RESOURCES CO	576485205	02/22/2016	545	8,577.43	0.040	21.80	ISI Group
TELEPHONE & DATA SYSTEMS INC	879433829	02/22/2016	2,727	64,478.55	0.040	109.08	Liquidnet
TELEPHONE & DATA SYSTEMS INC	879433829	02/22/2016	1,627	38,952.66	0.040	65.08	MKM PARTNERS
TELIGENT INC	87960W104	02/22/2016	20	122.00	0.030	0.60	Craig Hallum Capital
MANTECH INTERNATIONAL CORP	564563104	02/23/2016	298	8,627.52	0.020	5.96	Academy Securities
TELIGENT INC	87960W104	02/23/2016	278	1,669.14	0.030	8.34	Goldman Sachs Electronic
TEXAS ROADHOUSE INC	882681109	02/23/2016	988	40,416.02	0.040	39.52	ISLAND TRADING
FLEX PHARMA INC	33938A105	02/25/2016	10	71.00	0.030	0.30	Goldman Sachs Electronic

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
RESTORATION HARDWARE HOLDINGS INC	761283100	02/25/2016	767	29,134.57	0.040	30.68	JEFFERIES LLC
RESTORATION HARDWARE HOLDINGS INC	761283100	02/25/2016	569	21,233.77	0.040	22.76	WEDBUSH MORGAN SECURITIES
FLEX PHARMA INC	33938A105	02/26/2016	319	2,398.18	0.030	9.57	Goldman Sachs Electronic
TELIGENT INC	87960W104	02/26/2016	435	2,695.43	0.030	13.05	Goldman Sachs Electronic
VAIL RESORTS INC	91879Q109	02/26/2016	457	57,995.54	0.040	18.28	MKM PARTNERS
BROADSOFT INC	11133B409	02/29/2016	376	13,859.36	0.040	15.04	NEEDHAM AND CO.
EXPRESS INC	30219E103	02/29/2016	2,510	43,314.32	0.040	100.40	North South Capital
EXPRESS INC	30219E103	02/29/2016	1,368	23,804.29	0.040	54.72	GOLDMAN SACHS
HORIZON PHARMA PLC	G4617B105	02/29/2016	3,841	65,450.26	0.040	153.64	STIFEL NICOLAUS
HORIZON PHARMA PLC	G4617B105	02/29/2016	1,853	32,688.96	0.040	74.12	GOLDMAN SACHS
VAIL RESORTS INC	91879Q109	02/29/2016	512	64,956.72	0.020	10.24	JONES TRADING
Total EQUITY				\$1,714,079.17		\$2,779.24	
Average Commission Per EQUITY						0.037	
Total Sales				\$1,714,079.17		\$2,779.24	
Average Commission Per Sales						0.037	
Total All Trades				\$3,558,861.94		\$4,977.05	
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	2/22/2016	2/22/2016			(17,130.52)
Total Withdrawal						\$(17,130.52)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
APOGEE ENTERPRISES INC	037598109	1/29/2016	2/17/2016			311.88
UNION BANKSHARES CORP	90539J109	2/10/2016	2/26/2016			1,192.06
Total Dividend						\$1,503.94
Interest						
U.S. DOLLARS	USD	1/29/2016	2/1/2016			68.28
U.S. DOLLARS	USD	2/29/2016	2/29/2016			0.06
Total Interest						\$68.34
Revenue						
COMSCORE INC	20564W105	2/24/2016	2/24/2016			33.87
Total Revenue						\$33.87

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



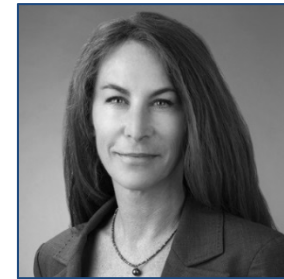
Director of Client Service & Marketing
858-381-8181 (direct)
858-692-5194 (cell)
ldemarco@nicpartners.com

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