

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending April 30, 2017

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.....	10
Commission Report.....	15
Contributions and Withdrawals Report.....	21
Income and Expense Report.....	22
Contact Page.....	23

Summary of Investment Performance

April 01, 2017 to April 30, 2017

Beginning Market Value	17,977,267.97
Beginning Accrued Income	2,862.76
Beginning Portfolio Value	17,980,130.73
Contributions	0.00
Withdrawals	(24,782.83)
Gain (Loss)	335,625.53
Interest and Dividends	2,862.79
Net Accrued Income	(2,361.12)
Ending Market Value	18,290,973.46
Ending Accrued Income	501.64
Ending Portfolio Value	18,291,475.10
Total Portfolio	1.87%
Total Net Of Fees	1.84%
Russell 2000 Growth TR	1.84%
Total Investment Return	\$336,127.20

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$18,291,475	1.87%	1.87%	6.26%	8.99%	23.38%	9.92%
Total Portfolio Net of Fees	\$18,291,475	1.84%	1.84%	6.17%	8.86%	22.94%	9.54%
Russell 2000 Growth TR		1.84%	1.84%	5.57%	7.29%	24.06%	14.27%

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	524,586.59	524,586.59	1.00	524,586.59	2.87	-
Total Cash		\$524,586.59		\$524,586.59	2.87	-
Equity						
Consumer Discretionary						
DAVE & BUSTER'S ENTERTAINMENT INC	6,644.00	388,062.63	64.01	425,282.44	2.33	37,219.81
BURLINGTON STORES INC	3,248.00	200,775.56	98.92	321,292.16	1.76	120,516.60
OLLIE'S BARGAIN OUTLET HOLDI	8,101.00	256,381.73	38.30	310,268.30	1.70	53,886.57
WENDY'S CO/THE	17,463.00	187,676.04	14.74	257,404.62	1.41	69,728.58
VISTEON CORP	2,281.00	215,668.59	102.95	234,828.95	1.28	19,160.36
CALLAWAY GOLF CO	17,465.00	190,556.00	11.85	206,960.25	1.13	16,404.25
VAIL RESORTS INC	1,008.00	129,302.97	197.66	199,241.28	1.09	69,938.31
WINGSTOP INC	6,371.00	191,992.32	29.43	187,498.53	1.03	(4,493.79)
STEVEN MADDEN LTD	4,580.00	176,021.15	38.05	174,269.00	0.95	(1,752.15)
COOPER-STANDARD HOLDING INC	1,194.00	95,891.19	113.07	135,005.58	0.74	39,114.39
Total Consumer Discretionary		\$2,032,328.18		\$2,452,051.11	13.41	\$419,722.93
Consumer Staples						
SUNOPTA INC	24,776.00	162,307.35	7.30	180,864.80	0.99	18,557.45

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
ELF BEAUTY INC	3,681.00	97,103.88	27.25	100,307.25	0.55	3,203.37
Total Consumer Staples		\$259,411.23		\$281,172.05	1.54	\$21,760.82
Energy						
PATTERSON-UTI ENERGY INC	7,603.00	210,008.08	21.65	164,566.94	0.90	(45,441.14)
CALLON PETROLEUM CO	11,420.00	174,599.24	11.84	135,212.80	0.74	(39,386.44)
MATADOR RESOURCES CO	5,634.00	111,476.81	21.68	122,145.12	0.67	10,668.31
Total Energy		\$496,084.13		\$421,924.86	2.31	\$(74,159.27)
Financials						
EVERCORE PARTNERS INC	4,997.00	278,214.13	73.75	368,528.75	2.01	90,314.62
MOELIS & CO	6,471.00	191,610.48	36.70	237,485.70	1.30	45,875.22
SYNOVUS FINANCIAL CORP	5,088.00	167,833.87	41.80	212,678.40	1.16	44,844.53
WESTERN ALLIANCE BANCORP	4,291.00	152,969.72	47.90	205,538.90	1.12	52,569.18
FIRST HAWAIIAN INC	5,257.00	150,501.07	29.77	156,500.89	0.86	5,999.82
TEXAS CAPITAL BA	2,029.00	119,145.92	76.10	154,406.90	0.84	35,260.98
Total Financials		\$1,060,275.19		\$1,335,139.54	7.30	\$274,864.35

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
EXACT SCIENCES	10,973.00	230,627.05	30.01	329,299.73	1.80	98,672.68
TESARO INC	1,813.00	184,524.53	147.59	267,580.67	1.46	83,056.14
BIOTELEMETRY INC	7,481.00	172,536.31	32.90	246,124.90	1.35	73,588.59
HEALTH EQUITY INC	5,128.00	143,092.63	45.52	233,426.56	1.28	90,333.93
EXELIXIS INC	9,723.00	134,229.28	22.40	217,795.20	1.19	83,565.92
TELADOC INC	8,529.00	174,007.97	24.80	211,519.20	1.16	37,511.23
SAGE THERAPEUTICS INC	2,869.00	133,352.02	71.00	203,699.00	1.11	70,346.98
BLUEBIRD BIO INC	2,186.00	136,374.23	88.95	194,444.70	1.06	58,070.47
NEVRO CORP	1,850.00	170,088.54	94.22	174,307.00	0.95	4,218.46
ACHAOGEN INC	7,167.00	98,082.67	24.08	172,581.36	0.94	74,498.69
VOCERA COMMUNICATIONS INC	6,571.00	119,495.34	25.36	166,640.56	0.91	47,145.22
COTIVITI HOLDINGS INC	3,734.00	118,709.64	41.79	156,043.86	0.85	37,334.22
REPLIGEN CORP	4,110.00	114,654.40	36.79	151,206.90	0.83	36,552.50
PENUMBRA INC	1,738.00	85,777.17	85.45	148,512.10	0.81	62,734.93
PORTOLA PHARMACEUTICALS INC	3,549.00	88,046.12	39.99	141,924.51	0.78	53,878.39
K2M GROUP HOLDINGS INC	6,195.00	108,978.48	22.15	137,219.25	0.75	28,240.77
ABIOMED INC	1,037.00	103,193.83	130.32	135,141.84	0.74	31,948.01
AVEXIS INC	1,621.00	133,249.96	80.50	130,490.50	0.71	(2,759.46)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
MASIMO CORP	1,263.00	85,103.97	102.74	129,760.62	0.71	44,656.65
PARATEK PHARMACEUTICALS INC	5,959.00	126,338.57	21.45	127,820.55	0.70	1,481.98
AERIE PHARMACEUTICALS INC	2,835.00	122,657.30	44.05	124,881.75	0.68	2,224.45
HESKA CORP	1,124.00	86,851.48	108.25	121,673.00	0.67	34,821.52
DERMIRA INC	3,469.00	106,454.41	34.06	118,154.14	0.65	11,699.73
NANOSTRING TECHNOLOGIES INC	5,875.00	83,474.75	17.48	102,695.00	0.56	19,220.25
SPECTRANETICS CORP	3,587.00	56,688.24	28.60	102,588.20	0.56	45,899.96
KITE PHARMA INC	1,174.00	87,831.92	82.08	96,361.92	0.53	8,530.00
BLUEPRINT MEDICINES CORP	1,907.00	80,033.16	46.58	88,828.06	0.49	8,794.90
FLEXION THERAPEUTICS INC	2,532.00	62,414.17	20.41	51,678.12	0.28	(10,736.05)
GW PHARMACEUTICALS PLC	425.00	45,659.99	118.73	50,460.25	0.28	4,800.26
CLOVIS ONCOLOGY INC	721.00	43,548.82	57.89	41,738.69	0.23	(1,810.13)
GLOBAL BLOOD THERAPEUTICS IN	1,193.00	43,827.54	28.95	34,537.35	0.19	(9,290.19)
Total Health Care		\$3,479,904.49		\$4,609,135.49	25.20	\$1,129,231.00
Industrials						
KENNAMETAL INC	9,966.00	358,890.70	41.58	414,386.28	2.27	55,495.58
TIMKEN CO/THE	8,092.00	361,166.11	48.25	390,439.00	2.13	29,272.89
QUANTA SERVICES INC	9,953.00	279,726.70	35.44	352,734.32	1.93	73,007.62

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
WOODWARD INC	3,768.00	187,307.28	67.67	254,980.56	1.39	67,673.28
JOHN BEAN TECHNOLOGIES CORP	2,522.00	218,972.85	88.65	223,575.30	1.22	4,602.45
KNIGHT TRANSPORTATION INC	5,370.00	180,498.48	34.30	184,191.00	1.01	3,692.52
OLD DOMINION FREIGHT LINE	1,948.00	116,130.93	88.52	172,436.96	0.94	56,306.03
CIRCOR INTERNATIONAL INC	2,523.00	171,257.99	66.71	168,309.33	0.92	(2,948.66)
SKYWEST INC	4,461.00	173,971.68	37.20	165,949.20	0.91	(8,022.48)
HUB GROUP INC	3,928.00	151,984.63	39.15	153,781.20	0.84	1,796.57
AIR TRANSPORT SERVICES GROUP INC	7,846.00	138,030.25	18.39	144,287.94	0.79	6,257.69
Total Industrials		\$2,337,937.60		\$2,625,071.09	14.35	\$287,133.49

Information Technology

EVERBRIDGE INC	18,444.00	325,601.21	23.21	428,085.24	2.34	102,484.03
MINDBODY INC - CLASS A	11,349.00	221,466.56	28.35	321,744.15	1.76	100,277.59
INPHI CORP	7,461.00	281,088.88	41.42	309,034.62	1.69	27,945.74
MONOLITHIC POWER SYSTEMS INC	2,928.00	201,588.07	91.50	267,912.00	1.46	66,323.93
ACXIOM CORP	8,744.00	228,005.06	28.90	252,701.60	1.38	24,696.54
SANMINA CORP	6,527.00	261,424.24	37.25	243,130.75	1.33	(18,293.49)
ENTEGRIS INC	9,757.00	212,025.15	24.80	241,973.60	1.32	29,948.45
LEIDOS HOLDINGS INC	4,468.00	218,738.44	52.66	235,284.88	1.29	16,546.44

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
IMPINJ INC	5,689.00	167,015.47	37.48	213,223.72	1.17	46,208.25
COHERENT INC	964.00	163,269.82	215.60	207,838.40	1.14	44,568.58
EXTREME NETWORKS	25,188.00	176,195.25	7.82	196,844.24	1.08	20,648.99
SQUARE INC - A	10,628.00	125,856.13	18.24	193,854.72	1.06	67,998.59
ALARM.COM HOLDINGS INC	5,793.00	179,344.34	32.61	188,909.73	1.03	9,565.39
ASPEN TECHNOLOGY INC	3,028.00	125,263.80	61.49	186,191.72	1.02	60,927.92
PROOFPOINT INC	2,454.00	165,570.42	75.37	184,957.98	1.01	19,387.56
MULESOFT INC -A	6,604.00	148,277.15	23.04	152,156.16	0.83	3,879.01
MICROSEMI CORP	3,241.00	100,338.81	46.94	152,132.54	0.83	51,793.73
PDF SOLUTIONS	7,967.00	137,466.95	19.02	151,532.34	0.83	14,065.39
SHOPIFY INC	1,942.00	79,175.74	75.95	147,494.90	0.81	68,319.16
MAXLINEAR INC	4,242.00	65,697.13	27.83	118,054.86	0.65	52,357.73
NANOMETRICS INC	3,067.00	84,947.08	31.56	96,779.19	0.53	11,832.11
J2 GLOBAL INC	1,047.00	84,737.90	90.24	94,481.28	0.52	9,743.38
ORBOTECH LTD	2,826.00	71,360.96	32.93	93,060.18	0.51	21,699.22
JABIL CIRCUIT INC	3,090.00	75,752.90	29.02	89,671.80	0.49	13,918.90
GTT COMMUNICATIONS INC	3,249.00	60,488.91	27.50	89,347.50	0.49	28,858.59
DESCARTES SYS	3,653.00	72,856.89	23.15	84,566.95	0.46	11,710.06
ICHOR HOLDINGS LTD	3,253.00	63,433.50	19.40	63,108.20	0.35	(325.30)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Information Technology						
		\$4,096,986.76		\$5,004,073.25	27.36	\$907,086.49
Materials						
FERRO CORP	13,899.00	209,685.20	17.92	249,070.08	1.36	39,384.88
PLATFORM SPECIALTY PRODUCTS CORP	13,440.00	178,794.93	14.17	190,444.80	1.04	11,649.87
BERRY GLOBAL GROUP INC	3,362.00	115,362.10	50.00	168,100.00	0.92	52,737.90
EAGLE MATERIALS INC	1,572.00	105,717.25	95.97	150,864.84	0.82	45,147.59
SUMMIT MATERIALS INC	5,761.00	110,224.33	25.66	147,827.26	0.81	37,602.93
Total Materials		\$719,783.81		\$906,306.98	4.95	\$186,523.17
Telecommunication Services						
ZAYO GROUP HOLDINGS INC	3,750.00	129,704.32	35.07	131,512.50	0.72	1,808.18
Total Telecommunication Services		\$129,704.32		\$131,512.50	0.72	\$1,808.18
Total Equity		\$14,612,415.71		\$17,766,386.87	97.13	\$3,153,971.16
Total Portfolio		\$15,137,002.30		\$18,290,973.46	100.00	\$3,153,971.16

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
PARATEK PHARMACEUTICALS INC	699374302	4/3/2017	4/6/2017	835.00	19.47	(16,291.27)
STEVEN MADDEN LTD	556269108	4/3/2017	4/6/2017	1,917.00	38.30	(73,494.33)
PARATEK PHARMACEUTICALS INC	699374302	4/5/2017	4/10/2017	847.00	23.45	(19,899.50)
PARATEK PHARMACEUTICALS INC	699374302	4/5/2017	4/10/2017	642.00	23.05	(14,823.78)
EXTREME NETWORKS	30226D106	4/6/2017	4/11/2017	4,924.00	7.02	(34,698.44)
BLUEPRINT MEDICINES CORP	09627Y109	4/7/2017	4/12/2017	776.00	45.63	(35,443.10)
EXTREME NETWORKS	30226D106	4/7/2017	4/12/2017	7,274.00	7.01	(51,187.87)
IMPINJ INC	453204109	4/7/2017	4/12/2017	1,386.00	30.16	(41,853.46)
OKTA INC	679295105	4/7/2017	4/12/2017	66.00	17.00	(1,122.00)
OKTA INC	679295105	4/7/2017	4/12/2017	44.00	17.00	(748.00)
WINGSTOP INC	974155103	4/7/2017	4/12/2017	597.00	27.96	(16,716.00)
WINGSTOP INC	974155103	4/7/2017	4/12/2017	412.00	28.00	(11,552.48)
EXTREME NETWORKS	30226D106	4/10/2017	4/13/2017	9,440.00	6.91	(65,531.54)
EXTREME NETWORKS	30226D106	4/11/2017	4/17/2017	1,344.00	6.89	(9,304.78)
EXTREME NETWORKS	30226D106	4/12/2017	4/18/2017	1,765.00	6.93	(12,279.81)
EXTREME NETWORKS	30226D106	4/13/2017	4/19/2017	89.00	7.02	(627.17)
YEXT INC	98585N106	4/13/2017	4/19/2017	66.00	11.00	(726.00)
EXTREME NETWORKS	30226D106	4/17/2017	4/20/2017	56.00	7.16	(402.66)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
EXACT SCIENCES	30063P105	4/18/2017	4/21/2017	2,862.00	24.15	(69,228.06)
EXTREME NETWORKS	30226D106	4/18/2017	4/21/2017	113.00	7.24	(821.75)
LEIDOS HOLDINGS INC	525327102	4/18/2017	4/21/2017	1,039.00	51.26	(53,297.69)
MONOLITHIC POWER SYSTEMS INC	609839105	4/18/2017	4/21/2017	232.00	90.40	(20,975.12)
AIR TRANSPORT SERVICES GROUP INC	00922R105	4/19/2017	4/24/2017	1,993.00	17.12	(34,194.50)
EXTREME NETWORKS	30226D106	4/19/2017	4/24/2017	183.00	7.30	(1,341.23)
AIR TRANSPORT SERVICES GROUP INC	00922R105	4/20/2017	4/25/2017	2,508.00	17.57	(44,165.63)
KNIGHT TRANSPORTATION INC	499064103	4/20/2017	4/25/2017	2,626.00	33.28	(87,499.11)
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	4/20/2017	4/25/2017	1,374.00	13.34	(18,387.69)
PROOFPOINT INC	743424103	4/20/2017	4/25/2017	326.00	72.31	(23,586.36)
AIR TRANSPORT SERVICES GROUP INC	00922R105	4/21/2017	4/26/2017	3,345.00	17.80	(59,670.12)
BURLINGTON STORES INC	122017106	4/21/2017	4/26/2017	448.00	96.65	(43,315.24)
KNIGHT TRANSPORTATION INC	499064103	4/21/2017	4/26/2017	2,744.00	33.85	(92,999.37)
MULESOFT INC -A	625207105	4/21/2017	4/26/2017	3,344.00	22.33	(74,821.33)
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	4/21/2017	4/26/2017	1,928.00	13.49	(26,081.41)
SUNOPTA INC	8676EP108	4/21/2017	4/26/2017	6,239.00	6.35	(39,787.35)
VISTEON CORP	92839U206	4/21/2017	4/26/2017	398.00	97.24	(38,718.00)
ABIOMED INC	003654100	4/24/2017	4/27/2017	324.00	129.93	(42,111.12)
K2M GROUP HOLDINGS INC	48273J107	4/24/2017	4/27/2017	1,567.00	21.59	(33,898.75)
MULESOFT INC -A	625207105	4/24/2017	4/27/2017	987.00	22.00	(21,753.38)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
NEVRO CORP	64157F103	4/24/2017	4/27/2017	431.00	86.85	(37,451.06)
SUNOPTA INC	8676EP108	4/24/2017	4/27/2017	15,000.00	6.48	(97,657.50)
AVEXIS INC	05366U100	4/25/2017	4/28/2017	568.00	80.42	(45,699.92)
KENNAMETAL INC	489170100	4/25/2017	4/28/2017	429.00	40.25	(17,284.80)
TIMKEN CO/THE	887389104	4/25/2017	4/28/2017	118.00	47.19	(5,572.67)
FLEXION THERAPEUTICS INC	33938J106	4/26/2017	5/1/2017	846.00	21.74	(18,415.81)
PARATEK PHARMACEUTICALS INC	699374302	4/26/2017	5/1/2017	1,662.00	22.06	(36,712.58)
SUNOPTA INC	8676EP108	4/26/2017	5/1/2017	2,872.00	6.99	(20,170.92)
ICHOR HOLDINGS LTD	G4740B105	4/27/2017	5/2/2017	3,253.00	19.50	(63,433.50)
JOHN BEAN TECHNOLOGIES CORP	477839104	4/27/2017	5/2/2017	459.00	88.13	(40,469.53)
MINDBODY INC - CLASS A	60255W105	4/27/2017	5/2/2017	364.00	28.40	(10,350.56)
MINDBODY INC - CLASS A	60255W105	4/27/2017	5/2/2017	763.00	28.39	(21,688.89)
PARATEK PHARMACEUTICALS INC	699374302	4/27/2017	5/2/2017	420.00	21.90	(9,208.88)
SUNOPTA INC	8676EP108	4/27/2017	5/2/2017	665.00	7.03	(4,691.58)
Total Buy						\$(1,662,163.60)

Sell

KINSALE CAPITAL GROUP INC	49714P108	4/3/2017	4/6/2017	(40.00)	32.01	1,278.94
REALPAGE INC	75606N109	4/3/2017	4/6/2017	(690.00)	35.13	24,213.36
KINSALE CAPITAL GROUP INC	49714P108	4/4/2017	4/7/2017	(385.00)	32.05	12,321.66

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
REALPAGE INC	75606N109	4/4/2017	4/7/2017	(382.00)	35.04	13,370.96
CLOVIS ONCOLOGY INC	189464100	4/7/2017	4/12/2017	(739.00)	54.98	40,596.44
WIX COM LTD	M98068105	4/7/2017	4/12/2017	(613.00)	76.10	46,642.15
OKTA INC	679295105	4/10/2017	4/13/2017	(110.00)	23.72	2,605.22
PLANET FITNESS INC - CL A	72703H101	4/11/2017	4/17/2017	(2,312.00)	18.59	42,880.65
PLANET FITNESS INC - CL A	72703H101	4/11/2017	4/17/2017	(639.00)	18.58	11,843.61
GIBALTAR INDUSTRIES INC	374689107	4/13/2017	4/19/2017	(1,112.00)	37.80	41,993.65
GIBALTAR INDUSTRIES INC	374689107	4/13/2017	4/19/2017	(522.00)	38.04	19,834.72
ASTEC INDUSTRIES INC	046224101	4/17/2017	4/20/2017	(771.00)	60.28	46,443.48
GIBALTAR INDUSTRIES INC	374689107	4/17/2017	4/20/2017	(1,196.00)	37.17	44,402.92
NANOMETRICS INC	630077105	4/17/2017	4/20/2017	(272.00)	28.37	7,705.35
PDF SOLUTIONS	693282105	4/17/2017	4/20/2017	(837.00)	21.83	18,238.92
PDF SOLUTIONS	693282105	4/17/2017	4/20/2017	(931.00)	21.87	20,318.63
PLANET FITNESS INC - CL A	72703H101	4/17/2017	4/20/2017	(3,299.00)	18.74	61,695.56
PLANET FITNESS INC - CL A	72703H101	4/17/2017	4/20/2017	(953.00)	18.62	17,701.59
YEXT INC	98585N106	4/17/2017	4/20/2017	(66.00)	13.53	890.32
ASTEC INDUSTRIES INC	046224101	4/18/2017	4/21/2017	(628.00)	60.11	37,724.70
GIBALTAR INDUSTRIES INC	374689107	4/18/2017	4/21/2017	(1,360.00)	36.94	50,179.64
GIBALTAR INDUSTRIES INC	374689107	4/18/2017	4/21/2017	(659.00)	36.75	24,191.36
PDF SOLUTIONS	693282105	4/18/2017	4/21/2017	(423.00)	21.74	9,179.57

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PDF SOLUTIONS	693282105	4/18/2017	4/21/2017	(1,457.00)	21.76	31,648.11
PLANET FITNESS INC - CL A	72703H101	4/18/2017	4/21/2017	(4,196.00)	18.70	78,304.03
GIBRALTAR INDUSTRIES INC	374689107	4/19/2017	4/24/2017	(917.00)	37.30	34,162.09
PDF SOLUTIONS	693282105	4/19/2017	4/24/2017	(93.00)	22.03	2,044.92
PLANET FITNESS INC - CL A	72703H101	4/19/2017	4/24/2017	(839.00)	18.62	15,587.85
2U INC	90214J101	4/20/2017	4/25/2017	(931.00)	43.82	40,758.29
2U INC	90214J101	4/20/2017	4/25/2017	(1,368.00)	43.92	60,029.12
WIX COM LTD	M98068105	4/20/2017	4/25/2017	(2,345.00)	68.94	161,615.75
2U INC	90214J101	4/21/2017	4/26/2017	(244.00)	43.27	10,548.83
2U INC	90214J101	4/21/2017	4/26/2017	(314.00)	43.47	13,636.72
JABIL CIRCUIT INC	466313103	4/21/2017	4/26/2017	(2,168.00)	28.98	62,750.74
WIX COM LTD	M98068105	4/21/2017	4/26/2017	(1,600.00)	69.76	111,587.32
2U INC	90214J101	4/24/2017	4/27/2017	(642.00)	43.68	28,015.49
LUMENTUM HOLDINGS INC	55024U109	4/26/2017	5/1/2017	(2,738.00)	45.10	123,372.95
NUVASIVE INC	670704105	4/26/2017	5/1/2017	(1,370.00)	73.31	100,387.99
FIRST HAWAIIAN INC	32051X108	4/28/2017	5/3/2017	(150.00)	30.20	4,524.43
IMPINJ INC	453204109	4/28/2017	5/3/2017	(221.00)	38.88	8,583.52
Total Sell						\$1,483,811.55

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							
PARATEK PHARMACEUTICALS INC	699374302	04/03/2017	835	16,257.87	0.040	33.40	Leerink Swann
STEVEN MADDEN LTD	556269108	04/03/2017	1,917	73,417.65	0.040	76.68	ITG Algo Desk
PARATEK PHARMACEUTICALS INC	699374302	04/05/2017	642	14,798.10	0.040	25.68	Liquidnet
PARATEK PHARMACEUTICALS INC	699374302	04/05/2017	847	19,865.62	0.040	33.88	Leerink Swann
EXTREME NETWORKS	30226D106	04/06/2017	4,924	34,550.72	0.030	147.72	North South Capital
BLUEPRINT MEDICINES CORP	09627Y109	04/07/2017	776	35,412.06	0.040	31.04	JEFFERIES LLC
EXTREME NETWORKS	30226D106	04/07/2017	7,274	50,969.65	0.030	218.22	North South Capital
IMPINJ INC	453204109	04/07/2017	1,386	41,798.02	0.040	55.44	CREDIT SUISSE SECURITIES
OKTA INC	679295105	04/07/2017	44	748.00	0.000	0.00	GOLDMAN SACHS
OKTA INC	679295105	04/07/2017	66	1,122.00	0.000	0.00	Pacific Crest
WINGSTOP INC	974155103	04/07/2017	412	11,536.00	0.040	16.48	Liquidnet
WINGSTOP INC	974155103	04/07/2017	597	16,692.12	0.040	23.88	WEDBUSH MORGAN SECURITIES
EXTREME NETWORKS	30226D106	04/10/2017	9,440	65,248.34	0.030	283.20	North South Capital
EXTREME NETWORKS	30226D106	04/11/2017	1,344	9,264.46	0.030	40.32	North South Capital
EXTREME NETWORKS	30226D106	04/12/2017	1,765	12,226.86	0.030	52.95	North South Capital
EXTREME NETWORKS	30226D106	04/13/2017	89	624.50	0.030	2.67	North South Capital
YEXT INC	98585N106	04/13/2017	66	726.00	0.000	0.00	Pacific Crest
EXTREME NETWORKS	30226D106	04/17/2017	56	400.98	0.030	1.68	North South Capital
EXACT SCIENCES	30063P105	04/18/2017	2,862	69,113.58	0.040	114.48	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EXTREME NETWORKS	30226D106	04/18/2017	113	818.36	0.030	3.39	North South Capital
LEIDOS HOLDINGS INC	525327102	04/18/2017	1,039	53,256.13	0.040	41.56	COWEN AND CO.
MONOLITHIC POWER SYSTEMS INC	609839105	04/18/2017	232	20,972.80	0.010	2.32	JP Morgan Algos
AIR TRANSPORT SERVICES GROUP INC	00922R105	04/19/2017	1,993	34,114.78	0.040	79.72	COWEN AND CO.
EXTREME NETWORKS	30226D106	04/19/2017	183	1,335.74	0.030	5.49	North South Capital
AIR TRANSPORT SERVICES GROUP INC	00922R105	04/20/2017	2,508	44,065.31	0.040	100.32	COWEN AND CO.
KNIGHT TRANSPORTATION INC	499064103	04/20/2017	2,626	87,394.07	0.040	105.04	STEPHENS, INC.
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	04/20/2017	1,374	18,332.73	0.040	54.96	GOLDMAN SACHS
PROOFPOINT INC	743424103	04/20/2017	326	23,573.32	0.040	13.04	Dougherty & Company
AIR TRANSPORT SERVICES GROUP INC	00922R105	04/21/2017	3,345	59,536.32	0.040	133.80	COWEN AND CO.
BURLINGTON STORES INC	122017106	04/21/2017	448	43,297.32	0.040	17.92	ONEL
KNIGHT TRANSPORTATION INC	499064103	04/21/2017	2,744	92,889.61	0.040	109.76	STEPHENS, INC.
MULESOFT INC -A	625207105	04/21/2017	3,344	74,687.57	0.040	133.76	William Blair & Company LLC
PLATFORM SPECIALTY PRODUCTS CORP	72766Q105	04/21/2017	1,928	26,004.29	0.040	77.12	GOLDMAN SACHS
SUNOPTA INC	8676EP108	04/21/2017	6,239	39,600.18	0.030	187.17	William Blair & Company LLC
VISTEON CORP	92839U206	04/21/2017	398	38,702.08	0.040	15.92	Gabelli
ABIOMED INC	003654100	04/24/2017	324	42,098.16	0.040	12.96	MKM PARTNERS
K2M GROUP HOLDINGS INC	48273J107	04/24/2017	1,567	33,836.07	0.040	62.68	Leerink Swann
MULESOFT INC -A	625207105	04/24/2017	987	21,713.90	0.040	39.48	Pacific Crest
NEVRO CORP	64157F103	04/24/2017	431	37,433.82	0.040	17.24	MKM PARTNERS
SUNOPTA INC	8676EP108	04/24/2017	15,000	97,207.50	0.030	450.00	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AVEXIS INC	05366U100	04/25/2017	568	45,677.20	0.040	22.72	GOLDMAN SACHS
KENNAMETAL INC	489170100	04/25/2017	429	17,267.64	0.040	17.16	MORGAN STANLEY
TIMKEN CO/THE	887389104	04/25/2017	118	5,567.95	0.040	4.72	MKM PARTNERS
FLEXION THERAPEUTICS INC	33938J106	04/26/2017	846	18,390.43	0.030	25.38	JANNEY CAPITAL MARKETS
PARATEK PHARMACEUTICALS INC	699374302	04/26/2017	1,662	36,662.72	0.030	49.86	Leerink Swann
SUNOPTA INC	8676EP108	04/26/2017	2,872	20,084.76	0.030	86.16	William Blair & Company LLC
ICHOR HOLDINGS LTD	G4740B105	04/27/2017	3,253	63,433.50	0.000	0.00	STIFEL NICOLAUS
JOHN BEAN TECHNOLOGIES CORP	477839104	04/27/2017	459	40,451.17	0.040	18.36	GLBL
MINDBODY INC - CLASS A	60255W105	04/27/2017	364	10,336.00	0.040	14.56	IMPERIAL CAPITAL LLC
MINDBODY INC - CLASS A	60255W105	04/27/2017	763	21,658.37	0.040	30.52	William Blair & Company LLC
PARATEK PHARMACEUTICALS INC	699374302	04/27/2017	420	9,196.28	0.030	12.60	Leerink Swann
SUNOPTA INC	8676EP108	04/27/2017	665	4,671.63	0.030	19.95	William Blair & Company LLC
Total EQUITY				\$1,659,040.19		\$3,123.36	
Average Commission Per EQUITY						0.033	
Total Purchases				\$1,659,040.19		\$3,123.36	
Average Commission Per Purchases						0.033	

Sales

EQUITY

KINSALE CAPITAL GROUP INC	49714P108	04/03/2017	40	1,280.57	0.040	1.60	ITG Algo Desk
REALPAGE INC	75606N109	04/03/2017	690	24,241.49	0.040	27.60	STEPHENS, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
KINSALE CAPITAL GROUP INC	49714P108	04/04/2017	385	12,337.33	0.040	15.40	ITG Algo Desk
REALPAGE INC	75606N109	04/04/2017	382	13,386.54	0.040	15.28	ITG Algo Desk
CLOVIS ONCOLOGY INC	189464100	04/07/2017	739	40,626.89	0.040	29.56	JEFFERIES LLC
WIX COM LTD	M98068105	04/07/2017	613	46,649.30	0.010	6.13	JP Morgan Algos
OKTA INC	679295105	04/10/2017	110	2,609.68	0.040	4.40	GOLDMAN SACHS
PLANET FITNESS INC - CL A	72703H101	04/11/2017	2,312	42,974.07	0.040	92.48	IMPERIAL CAPITAL LLC
PLANET FITNESS INC - CL A	72703H101	04/11/2017	639	11,869.43	0.040	25.56	Liquidnet
GIBRALTAR INDUSTRIES INC	374689107	04/13/2017	1,112	42,039.05	0.040	44.48	Liquidnet
GIBRALTAR INDUSTRIES INC	374689107	04/13/2017	522	19,856.04	0.040	20.88	Pacific Crest
ASTEC INDUSTRIES INC	046224101	04/17/2017	771	46,475.34	0.040	30.84	GLBL
GIBRALTAR INDUSTRIES INC	374689107	04/17/2017	1,196	44,451.73	0.040	47.84	Pacific Crest
NANOMETRICS INC	630077105	04/17/2017	272	7,716.40	0.040	10.88	North South Capital
PDF SOLUTIONS	693282105	04/17/2017	931	20,356.32	0.040	37.24	Liquidnet
PDF SOLUTIONS	693282105	04/17/2017	837	18,272.80	0.040	33.48	Dougherty & Company
PLANET FITNESS INC - CL A	72703H101	04/17/2017	3,299	61,828.87	0.040	131.96	William Blair & Company LLC
PLANET FITNESS INC - CL A	72703H101	04/17/2017	953	17,740.10	0.040	38.12	Liquidnet
YEXT INC	98585N106	04/17/2017	66	892.98	0.040	2.64	Pacific Crest
ASTEC INDUSTRIES INC	046224101	04/18/2017	628	37,750.65	0.040	25.12	GLBL
GIBRALTAR INDUSTRIES INC	374689107	04/18/2017	1,360	50,235.14	0.040	54.40	Pacific Crest
GIBRALTAR INDUSTRIES INC	374689107	04/18/2017	659	24,218.25	0.040	26.36	Liquidnet
PDF SOLUTIONS	693282105	04/18/2017	1,457	31,707.09	0.040	58.28	Dougherty & Company
PDF SOLUTIONS	693282105	04/18/2017	423	9,196.70	0.040	16.92	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PLANET FITNESS INC - CL A	72703H101	04/18/2017	4,196	78,473.59	0.040	167.84	William Blair & Company LLC
GIBALTAR INDUSTRIES INC	374689107	04/19/2017	917	34,199.52	0.040	36.68	Pacific Crest
PDF SOLUTIONS	693282105	04/19/2017	93	2,048.69	0.040	3.72	Dougherty & Company
PLANET FITNESS INC - CL A	72703H101	04/19/2017	839	15,621.76	0.040	33.56	William Blair & Company LLC
2U INC	90214J101	04/20/2017	1,368	60,085.16	0.040	54.72	Compass Capital
2U INC	90214J101	04/20/2017	931	40,796.42	0.040	37.24	Liquidnet
WIX COM LTD	M98068105	04/20/2017	2,345	161,666.18	0.020	46.90	Academy Securities
2U INC	90214J101	04/21/2017	314	13,649.58	0.040	12.56	Liquidnet
2U INC	90214J101	04/21/2017	244	10,558.83	0.040	9.76	Compass Capital
JABIL CIRCUIT INC	466313103	04/21/2017	2,168	62,838.83	0.040	86.72	ITG Algo Desk
WIX COM LTD	M98068105	04/21/2017	1,600	111,621.76	0.020	32.00	Academy Securities
2U INC	90214J101	04/24/2017	642	28,041.79	0.040	25.68	Compass Capital
LUMENTUM HOLDINGS INC	55024U109	04/26/2017	2,738	123,485.17	0.040	109.52	MKM PARTNERS
NUVASIVE INC	670704105	04/26/2017	1,370	100,431.28	0.030	41.10	UBS SECURITIES LLC
FIRST HAWAIIAN INC	32051X108	04/28/2017	150	4,530.53	0.040	6.00	Compass Capital
IMPINJ INC	453204109	04/28/2017	221	8,592.55	0.040	8.84	RBC CAPITAL MARKETS, LLC
Total EQUITY				\$1,485,354.36		\$1,510.29	
Average Commission Per EQUITY						0.037	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total Sales				\$1,485,354.36		\$1,510.29	
Average Commission Per Sales						0.037	
Total All Trades				\$3,144,394.55		\$4,633.65	
Average Commission Per Trade						0.034	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	4/28/2017	4/28/2017			(24,782.83)
Total Withdrawal						\$(24,782.83)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
SYNOVUS FINANCIAL CORP	87161C501	3/14/2017	4/3/2017			763.20
SKYWEST INC	830879102	3/29/2017	4/6/2017			356.88
MONOLITHIC POWER SYSTEMS INC	609839105	3/29/2017	4/13/2017			539.20
VAIL RESORTS INC	91879Q109	3/27/2017	4/13/2017			1,061.42
Total Dividend						\$2,720.70
Interest						
U.S. DOLLARS	USD	3/31/2017	4/3/2017			142.06
U.S. DOLLARS	USD	4/28/2017	4/28/2017			0.03
Total Interest						\$142.09

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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