

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending June 30, 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.

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Summary of Investment Performance

June 01, 2016 to June 30, 2016

Beginning Market Value	15,420,792.33
Beginning Accrued Income	7,955.10
Beginning Portfolio Value	15,428,747.43
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	(167,185.37)
Interest and Dividends	12,097.74
Net Accrued Income	(2,435.71)
Ending Market Value	15,265,704.70
Ending Accrued Income	5,519.39
Ending Portfolio Value	15,271,224.09
Total Portfolio	-1.02%
Total Net Of Fees	-1.05%
Russell 2000 Growth TR	-0.46%
Total Investment Return	(\$157,523.34)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	ITD
Total Portfolio	\$15,271,224	-1.02%	3.79%	3.79%	-5.83%	-5.83%
Total Portfolio Net of Fees	\$15,271,224	-1.05%	3.70%	3.70%	-5.99%	-5.99%
Russell 2000 Growth TR		-0.46%	3.24%	3.24%	-1.59%	-1.59%

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	544,991.89	544,991.89	1.00	544,991.89	3.57	-
Total Cash		\$544,991.89		\$544,991.89	3.57	-
Equity						
Consumer Discretionary						
BURLINGTON STORES INC	3,088.00	132,440.06	66.71	206,000.48	1.35	73,560.42
FIVE BELOW INC	4,225.00	172,700.30	46.41	196,082.25	1.28	23,381.95
COOPER-STANDARD HOLDING INC	2,375.00	180,368.46	78.99	187,601.25	1.23	7,232.79
DREW INDS INC	2,045.00	128,022.52	84.84	173,497.80	1.14	45,475.28
CORE-MARK HOLDING CO INC	3,588.00	148,984.65	46.86	168,133.68	1.10	19,149.03
COLUMBIA SPORTSWEAR CO	2,830.00	130,882.69	57.54	162,838.20	1.07	31,955.51
DULUTH HOLDINGS INC	6,311.00	160,824.34	24.46	154,367.06	1.01	(6,457.28)
BOYD GAMING CORP	8,099.00	163,626.79	18.40	149,021.60	0.98	(14,605.19)
STEVEN MADDEN LTD	3,981.00	128,559.00	34.18	136,070.58	0.89	7,511.58
BRIGHT HORIZONS FAMILY SOLUTIONS INC	2,052.00	129,992.05	66.31	136,068.12	0.89	6,076.07
TEXAS ROADHOUSE INC	2,979.00	106,406.61	45.60	135,842.40	0.89	29,435.79
VAIL RESORTS INC	982.00	125,241.46	138.23	135,741.86	0.89	10,500.40
MDC PARTNERS INC	7,069.00	155,626.09	18.29	129,292.01	0.85	(26,334.08)
CHUY'S HOLDINGS INC	3,513.00	109,409.44	34.61	121,584.93	0.80	12,175.49

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
SONIC CORP	3,807.00	120,120.59	27.05	102,979.35	0.67	(17,141.24)
CALATLANTIC GROUP INC	2,265.00	87,408.84	36.71	83,148.15	0.54	(4,260.69)
MONRO MUFFLER	1,271.00	84,341.02	63.56	80,784.76	0.53	(3,556.26)
MICHAELS COS INC/THE	2,546.00	61,241.56	28.44	72,408.24	0.47	11,166.68
CARROLS RESTAURANT GROUP INC COM	5,214.00	74,330.85	11.90	62,046.60	0.41	(12,284.25)
LINDBLAD EXPEDITIONS HOLDINGS INC	3,920.00	38,419.04	9.63	37,749.60	0.25	(669.44)
Total Consumer Discretionary		\$2,438,946.36		\$2,631,258.92	17.24	\$192,312.56
Consumer Staples						
TREEHOUSE FOODS INC	2,938.00	239,777.55	102.65	301,585.70	1.98	61,808.15
POST HOLDINGS INC	2,849.00	178,492.79	82.69	235,583.81	1.54	57,091.02
Total Consumer Staples		\$418,270.34		\$537,169.51	3.52	\$118,899.17
Energy						
DIAMONDBACK ENERGY INC	1,788.00	120,640.48	91.21	163,083.48	1.07	42,443.00
RICE ENERGY INC	6,614.00	109,243.63	22.04	145,772.56	0.95	36,528.93
MATADOR RESOURCES CO	5,340.00	104,719.37	19.80	105,732.00	0.69	1,012.63
Total Energy		\$334,603.48		\$414,588.04	2.72	\$79,984.56

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
PHYSICIANS REALTY TRUST	7,483.00	137,636.96	21.01	157,217.83	1.03	19,580.87
BANK OF THE OZARKS INC	3,926.00	192,262.89	37.52	147,303.52	0.96	(44,959.37)
WESTERN ALLIANCE BANCORP	4,178.00	150,067.49	32.65	136,411.70	0.89	(13,655.79)
EVERCORE PARTNERS INC	3,040.00	164,062.72	44.19	134,337.60	0.88	(29,725.12)
MGM GROWTH PROPERTIES LLC-A	2,861.00	74,338.95	26.68	76,331.48	0.50	1,992.53
Total Financials		\$718,369.01		\$651,602.13	4.27	\$(66,766.88)
Health Care						
NEUROCRINE BIOSCIENCES INC	4,335.00	191,973.18	45.45	197,025.75	1.29	5,052.57
ABIOMED INC	1,487.00	131,430.25	109.29	162,514.23	1.06	31,083.98
MEDICINES CO	4,449.00	158,294.48	33.63	149,619.87	0.98	(8,674.61)
NEVRO CORP	1,847.00	120,681.92	73.76	136,234.72	0.89	15,552.80
HEALTH EQUITY INC	4,414.00	119,138.86	30.39	134,119.40	0.88	14,980.54
REPLIGEN CORP	4,830.00	136,030.70	27.36	132,148.80	0.87	(3,881.90)
DERMIRA INC	4,079.00	124,542.09	29.25	119,310.75	0.78	(5,231.34)
PRESS GANEY HOLDINGS INC	3,023.00	118,471.94	39.35	118,955.05	0.78	483.11
AMN HEALTHCARE SERVICES INC	2,819.00	92,322.05	39.97	112,675.43	0.74	20,353.38
ENDOLOGIX INC	8,957.00	98,553.94	12.46	111,604.22	0.73	13,050.28
SPECTRANETICS CORP	5,960.00	94,190.65	18.71	111,511.60	0.73	17,320.95

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
PENUMBRA INC	1,738.00	85,777.17	59.50	103,411.00	0.68	17,633.83
THERAPEUTICSMD INC	12,164.00	122,569.40	8.50	103,394.00	0.68	(19,175.40)
SUPERNUS PHARMACEUTICALS INC	5,003.00	76,146.99	20.37	101,911.11	0.67	25,764.12
ADEPTUS HEALTH INC	1,861.00	101,694.90	51.66	96,139.26	0.63	(5,555.64)
NEOGENOMICS INC	11,641.00	89,785.16	8.04	93,593.64	0.61	3,808.48
OPHTHOTECH CORP	1,715.00	82,459.33	51.03	87,516.45	0.57	5,057.12
RADIUS HEALTH INC	2,256.00	74,254.28	36.75	82,908.00	0.54	8,653.72
NUVASIVE INC	1,370.00	64,336.49	59.72	81,816.40	0.54	17,479.91
ACADIA PHARMACEUTICALS INC	2,483.00	72,575.57	32.46	80,598.18	0.53	8,022.61
WEST PHARMACEUTICAL SERVICES INC	1,021.00	78,613.55	75.88	77,473.48	0.51	(1,140.07)
NANOSTRING TECHNOLOGIES INC	5,875.00	83,474.75	12.60	74,025.00	0.48	(9,449.75)
NXSTAGE MEDICAL INC	3,209.00	67,774.41	21.68	69,571.12	0.46	1,796.71
KITE PHARMA INC	1,350.00	68,281.05	50.00	67,500.00	0.44	(781.05)
INTRA-CELLULAR THERAPIES INC	1,698.00	59,559.97	38.82	65,916.36	0.43	6,356.39
AMICUS THERAPEUT	11,621.00	78,185.70	5.46	63,450.66	0.42	(14,735.04)
LOXO ONCOLOGY INC	2,485.00	78,405.72	23.18	57,602.30	0.38	(20,803.42)
PORTOLA PHARMACEUTICALS INC	2,197.00	109,227.21	23.60	51,849.20	0.34	(57,378.01)
TESARO INC	488.00	37,742.51	84.05	41,016.40	0.27	3,273.89
K2M GROUP HOLDINGS INC	2,493.00	38,680.95	15.52	38,691.36	0.25	10.41

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
NEURODERM LTD	2,142.00	39,623.39	16.25	34,807.50	0.23	(4,815.89)
GW PHARMACEUTICALS PLC	174.00	15,870.43	91.57	15,933.18	0.10	62.75
Total Health Care		\$2,910,668.99		\$2,974,844.42	19.49	\$64,175.43
Industrials						
DYCOM INDUSTRIES INC	2,769.00	184,456.04	89.76	248,545.44	1.63	64,089.40
WOODWARD INC	3,768.00	187,307.28	57.64	217,187.52	1.42	29,880.24
BEACON ROOFING SUPPLY INC	3,511.00	139,442.54	45.47	159,645.17	1.05	20,202.63
AMERICAN WOODMARK CORP	2,403.00	193,522.01	66.38	159,511.14	1.04	(34,010.87)
GRACO INC	1,823.00	146,364.52	78.99	143,998.77	0.94	(2,365.75)
ASTRONICS CORP	4,230.00	171,589.26	33.26	140,689.80	0.92	(30,899.46)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	7,104.00	124,958.06	18.69	132,773.76	0.87	7,815.70
OLD DOMINION FREIGHT LINE	2,002.00	119,419.82	60.31	120,740.62	0.79	1,320.80
ASTEC INDUSTRIES INC	2,134.00	107,421.41	56.15	119,824.10	0.78	12,402.69
APOGEE ENTERPRISES INC	2,535.00	107,658.46	46.35	117,497.25	0.77	9,838.79
GIBRALTAR INDUSTRIES INC	3,628.00	110,936.05	31.57	114,535.96	0.75	3,599.91
ECHO GLOBAL LOGISTICS INC	5,086.00	105,426.43	22.42	114,028.12	0.75	8,601.69
HUB GROUP INC	2,909.00	109,087.94	38.37	111,618.33	0.73	2,530.39
H&E EQUIPMENT SERVICES INC	4,865.00	87,997.13	19.03	92,580.95	0.61	4,583.82

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
TEREX CORP	4,521.00	113,248.15	20.31	91,821.51	0.60	(21,426.64)
CONTINENTAL BUILDING PRODUCTS INC	3,796.00	75,737.87	22.23	84,385.08	0.55	8,647.21
LINCOLN ELECTRIC HOLDINGS INC	1,322.00	80,772.61	59.08	78,103.76	0.51	(2,668.85)
SPIRIT AIRLINES INC	1,199.00	53,040.16	44.87	53,799.13	0.35	758.97
TASER INTERNATIONAL INC	2,122.00	50,732.59	24.88	52,795.36	0.35	2,062.77
Total Industrials		\$2,269,118.33		\$2,354,081.77	15.42	\$84,963.44
Information Technology						
SCIENCE APPLICATIONS INTERNATIONAL CORP	3,747.00	165,888.13	58.35	218,637.45	1.43	52,749.32
MONOLITHIC POWER SYSTEMS INC	2,926.00	184,204.48	68.32	199,904.32	1.31	15,699.84
TYLER TECHNOLOGIES INC	1,067.00	175,076.80	166.71	177,879.57	1.17	2,802.77
MICROSEMI CORP	5,232.00	166,215.76	32.68	170,981.76	1.12	4,766.00
CALLIDUS SOFTWARE	8,362.00	156,967.88	19.98	167,072.76	1.09	10,104.88
J2 GLOBAL INC	2,633.00	213,099.22	63.17	166,326.61	1.09	(46,772.61)
LOGMEIN INC	2,596.00	176,735.68	63.43	164,664.28	1.08	(12,071.40)
GUIDEWIRE SOFTWARE INC	2,661.00	154,318.36	61.76	164,343.36	1.08	10,025.00
ASPEN TECHNOLOGY INC	4,038.00	153,985.89	40.24	162,489.12	1.06	8,503.23
WIX COM LTD	4,903.00	111,048.43	30.35	148,806.05	0.97	37,757.62
MAXLINEAR INC	8,050.00	124,672.77	17.98	144,739.00	0.95	20,066.23

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
INTEGRATED DEVICE TECHNOLOGY INC	6,538.00	149,450.68	20.13	131,609.94	0.86	(17,840.74)
CORNERSTONE ONDEMAND INC	3,323.00	105,693.14	38.06	126,473.38	0.83	20,780.24
CIRRUS LOGIC INC	3,157.00	113,638.45	38.79	122,460.03	0.80	8,821.58
ELECTRONICS FOR IMAGING	2,796.00	129,852.68	43.04	120,339.84	0.79	(9,512.84)
MANHATTAN ASSOCIATES INC	1,870.00	130,489.35	64.13	119,923.10	0.79	(10,566.25)
INTERXION HOLDING NV	3,087.00	116,403.67	36.88	113,848.56	0.75	(2,555.11)
BROADSOFT INC	2,730.00	99,835.49	41.03	112,011.90	0.73	12,176.41
PROOFPOINT INC	1,767.00	110,122.12	63.09	111,480.03	0.73	1,357.91
LEIDOS HOLDINGS INC	2,269.00	108,309.58	47.87	108,617.03	0.71	307.45
ORBOTECH LTD	4,178.00	108,460.81	25.55	106,747.90	0.70	(1,712.91)
CSG SYSTEMS INTERNATIONAL INC	2,588.00	101,747.98	40.31	104,322.28	0.68	2,574.30
HUBSPOT INC	2,359.00	113,102.84	43.42	102,427.78	0.67	(10,675.06)
DESCARTES SYS	5,205.00	103,876.06	19.09	99,363.45	0.65	(4,512.61)
GTT COMMUNICATIONS INC	4,604.00	85,715.89	18.48	85,081.92	0.56	(633.97)
BLACKHAWK NETWORK HOLDINGS INC	2,319.00	104,854.75	33.49	77,663.31	0.51	(27,191.44)
MINDBODY INC - CLASS A	4,781.00	66,563.48	16.14	77,165.34	0.51	10,601.86
EURONET WORLDWIDE INC	1,091.00	76,994.93	69.19	75,486.29	0.49	(1,508.64)
VASCO DATA SECURITY INTERNATIONAL	4,143.00	74,357.32	16.39	67,903.77	0.44	(6,453.55)
INPHI CORP	1,885.00	60,322.21	32.03	60,376.55	0.40	54.34

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
XACTLY CORP	3,413.00	41,588.29	12.81	43,720.53	0.29	2,132.24
Total Information Technology		\$3,783,593.12		\$3,852,867.21	25.24	\$69,274.09
Materials						
EAGLE MATERIALS INC	2,638.00	186,784.65	77.15	203,521.70	1.33	16,737.05
SUMMIT MATERIALS INC	9,296.00	183,980.53	20.46	190,196.16	1.25	6,215.63
BERRY PLASTICS GROUP INC	3,902.00	134,493.87	38.85	151,592.70	0.99	17,098.83
POLYONE CORP	4,042.00	124,618.79	35.24	142,440.08	0.93	17,821.29
HUNTSMAN CORP	10,234.00	153,691.17	13.45	137,647.30	0.90	(16,043.87)
GCP APPLIED TECHNOLOGIES INC	3,784.00	73,223.43	26.04	98,535.36	0.65	25,311.93
SCOTT'S MIRACLE-GRO CO-CL A	661.00	42,497.74	69.91	46,210.51	0.30	3,712.77
Total Materials		\$899,290.18		\$970,143.81	6.36	\$70,853.63
Telecommunication Services						
VONAGE HOLDINGS CORP	20,113.00	112,165.38	6.10	122,689.30	0.80	10,523.92
COGENT COMMUNICATIONS HOLDINGS INC	2,939.00	113,084.87	40.06	117,736.34	0.77	4,651.47

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Telecommunication Services						
BOINGO WIRELESS INC	10,508.00	73,168.25	8.92	93,731.36	0.61	20,563.11
Total Telecommunication Services		\$298,418.50		\$334,157.00	2.19	\$35,738.50
Total Equity		\$14,071,278.31		\$14,720,712.81	96.43	\$649,434.50
Total Portfolio		\$14,616,270.20		\$15,265,704.70	100.00	\$649,434.50

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
DULUTH HOLDINGS INC	26443V101	6/1/2016	6/6/2016	70.00	26.36	(1,846.47)
GW PHARMACEUTICALS PLC	36197T103	6/1/2016	6/6/2016	119.00	90.33	(10,754.14)
INTERXION HOLDING NV	N47279109	6/1/2016	6/6/2016	3,087.00	37.68	(116,403.67)
ADEPTUS HEALTH INC	006855100	6/2/2016	6/7/2016	315.00	62.64	(19,743.76)
DULUTH HOLDINGS INC	26443V101	6/2/2016	6/7/2016	980.00	26.48	(25,965.49)
DULUTH HOLDINGS INC	26443V101	6/2/2016	6/7/2016	292.00	26.75	(7,821.22)
GW PHARMACEUTICALS PLC	36197T103	6/2/2016	6/7/2016	55.00	92.98	(5,116.29)
HEALTH EQUITY INC	42226A107	6/2/2016	6/7/2016	608.00	27.00	(16,439.10)
ORBOTECH LTD	M75253100	6/2/2016	6/7/2016	449.00	28.62	(12,869.42)
HEALTH EQUITY INC	42226A107	6/3/2016	6/8/2016	1,900.00	26.77	(50,944.70)
HEALTH EQUITY INC	42226A107	6/3/2016	6/8/2016	881.00	27.35	(24,130.59)
PROOFPOINT INC	743424103	6/3/2016	6/8/2016	384.00	61.79	(23,733.89)
PROOFPOINT INC	743424103	6/3/2016	6/8/2016	351.00	62.67	(22,007.49)
HEALTH EQUITY INC	42226A107	6/6/2016	6/9/2016	1,025.00	26.91	(27,624.47)
PROOFPOINT INC	743424103	6/6/2016	6/9/2016	527.00	63.02	(33,232.09)
GIGAMON INC	37518B102	6/7/2016	6/10/2016	534.00	33.41	(17,864.01)
KITE PHARMA INC	49803L109	6/7/2016	6/10/2016	698.00	56.12	(39,201.49)
BOYD GAMING CORP	103304101	6/8/2016	6/13/2016	754.00	19.27	(14,548.43)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
DERMIRA INC	24983L104	6/8/2016	6/13/2016	828.00	28.00	(23,184.00)
DULUTH HOLDINGS INC	26443V101	6/8/2016	6/13/2016	788.00	24.80	(19,570.93)
GIGAMON INC	37518B102	6/8/2016	6/13/2016	335.00	33.41	(11,205.92)
AMICUS THERAPEUT	03152W109	6/9/2016	6/14/2016	2,352.00	6.76	(15,959.97)
DULUTH HOLDINGS INC	26443V101	6/9/2016	6/14/2016	702.00	24.75	(17,392.96)
GIGAMON INC	37518B102	6/9/2016	6/14/2016	419.00	33.53	(14,067.46)
K2M GROUP HOLDINGS INC	48273J107	6/9/2016	6/14/2016	1,629.00	15.70	(25,646.65)
NANOSTRING TECHNOLOGIES INC	63009R109	6/9/2016	6/14/2016	336.00	13.40	(4,512.24)
WEST PHARMACEUTICAL SERVICES INC	955306105	6/9/2016	6/14/2016	420.00	77.36	(32,508.38)
AMICUS THERAPEUT	03152W109	6/10/2016	6/15/2016	4,389.00	6.28	(27,681.86)
GIGAMON INC	37518B102	6/10/2016	6/15/2016	560.00	33.44	(18,749.70)
K2M GROUP HOLDINGS INC	48273J107	6/10/2016	6/15/2016	864.00	15.05	(13,034.30)
NANOSTRING TECHNOLOGIES INC	63009R109	6/10/2016	6/15/2016	274.00	13.14	(3,609.65)
WEST PHARMACEUTICAL SERVICES INC	955306105	6/10/2016	6/15/2016	601.00	76.67	(46,105.17)
NANOSTRING TECHNOLOGIES INC	63009R109	6/13/2016	6/16/2016	468.00	13.28	(6,234.46)
PHYSICIANS REALTY TRUST	71943U104	6/13/2016	6/16/2016	1,835.00	20.14	(37,021.49)
XACTLY CORP	98386L101	6/13/2016	6/16/2016	1,071.00	11.70	(12,568.72)
NANOSTRING TECHNOLOGIES INC	63009R109	6/14/2016	6/17/2016	356.00	13.06	(4,662.85)
XACTLY CORP	98386L101	6/14/2016	6/17/2016	366.00	11.76	(4,317.08)
NANOSTRING TECHNOLOGIES INC	63009R109	6/15/2016	6/20/2016	9.00	13.10	(118.26)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
XACTLY CORP	98386L101	6/15/2016	6/20/2016	307.00	12.06	(3,715.47)
NANOSTRING TECHNOLOGIES INC	63009R109	6/16/2016	6/21/2016	172.00	13.66	(2,356.42)
XACTLY CORP	98386L101	6/16/2016	6/21/2016	791.00	12.32	(9,776.36)
DULUTH HOLDINGS INC	26443V101	6/17/2016	6/22/2016	583.00	24.62	(14,376.55)
SONIC CORP	835451105	6/17/2016	6/22/2016	1,159.00	30.42	(35,301.05)
XACTLY CORP	98386L101	6/17/2016	6/22/2016	439.00	12.54	(5,521.13)
DULUTH HOLDINGS INC	26443V101	6/20/2016	6/23/2016	584.00	25.66	(15,007.52)
DULUTH HOLDINGS INC	26443V101	6/20/2016	6/23/2016	585.00	25.74	(15,083.41)
PHYSICIANS REALTY TRUST	71943U104	6/20/2016	6/23/2016	1,554.00	20.44	(31,826.85)
XACTLY CORP	98386L101	6/20/2016	6/23/2016	439.00	12.92	(5,689.53)
VONAGE HOLDINGS CORP	92886T201	6/21/2016	6/24/2016	1,059.00	5.47	(5,819.21)
VONAGE HOLDINGS CORP	92886T201	6/21/2016	6/24/2016	8,563.00	5.45	(46,889.28)
MGM GROWTH PROPERTIES LLC-A	55303A105	6/22/2016	6/27/2016	2,374.00	25.92	(61,619.78)
MGM GROWTH PROPERTIES LLC-A	55303A105	6/22/2016	6/27/2016	487.00	26.08	(12,719.17)
VONAGE HOLDINGS CORP	92886T201	6/22/2016	6/27/2016	3,461.00	5.55	(19,289.88)
MEDICINES CO	584688105	6/23/2016	6/28/2016	358.00	34.46	(12,349.21)
MEDICINES CO	584688105	6/23/2016	6/28/2016	546.00	34.45	(18,830.18)
VONAGE HOLDINGS CORP	92886T201	6/23/2016	6/28/2016	3,862.00	5.74	(22,300.35)
VONAGE HOLDINGS CORP	92886T201	6/23/2016	6/28/2016	1,152.00	5.66	(6,549.24)
GIBRALTAR INDUSTRIES INC	374689107	6/24/2016	6/29/2016	1,259.00	31.17	(39,289.36)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MEDICINES CO	584688105	6/24/2016	6/29/2016	299.00	33.56	(10,047.72)
VONAGE HOLDINGS CORP	92886T201	6/24/2016	6/29/2016	697.00	5.64	(3,951.85)
GIBRALTAR INDUSTRIES INC	374689107	6/27/2016	6/30/2016	1,171.00	30.17	(35,371.58)
VONAGE HOLDINGS CORP	92886T201	6/27/2016	6/30/2016	733.00	5.51	(4,057.30)
VONAGE HOLDINGS CORP	92886T201	6/27/2016	6/30/2016	352.00	5.43	(1,923.15)
GIBRALTAR INDUSTRIES INC	374689107	6/28/2016	7/1/2016	905.00	30.14	(27,311.27)
NXSTAGE MEDICAL INC	67072V103	6/28/2016	7/1/2016	1,121.00	20.64	(23,182.39)
TASER INTERNATIONAL INC	87651B104	6/28/2016	7/1/2016	1,296.00	23.57	(30,596.62)
TREEHOUSE FOODS INC	89469A104	6/28/2016	7/1/2016	745.00	98.86	(73,681.99)
ASTEC INDUSTRIES INC	046224101	6/29/2016	7/5/2016	269.00	54.51	(14,673.14)
EAGLE MATERIALS INC	26969P108	6/29/2016	7/5/2016	580.00	75.50	(43,815.93)
GIBRALTAR INDUSTRIES INC	374689107	6/29/2016	7/5/2016	293.00	30.55	(8,963.84)
NXSTAGE MEDICAL INC	67072V103	6/29/2016	7/5/2016	732.00	21.37	(15,663.12)
PROOFPOINT INC	743424103	6/29/2016	7/5/2016	20.00	59.48	(1,190.33)
PROOFPOINT INC	743424103	6/29/2016	7/5/2016	294.00	61.64	(18,129.77)
SPIRIT AIRLINES INC	848577102	6/29/2016	7/5/2016	1,199.00	44.20	(53,040.16)
TASER INTERNATIONAL INC	87651B104	6/29/2016	7/5/2016	504.00	24.15	(12,192.87)
VONAGE HOLDINGS CORP	92886T201	6/29/2016	7/5/2016	234.00	5.89	(1,385.12)
ASTEC INDUSTRIES INC	046224101	6/30/2016	7/6/2016	714.00	54.99	(39,293.56)
EAGLE MATERIALS INC	26969P108	6/30/2016	7/6/2016	157.00	76.14	(11,960.61)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
NXSTAGE MEDICAL INC	67072V103	6/30/2016	7/6/2016	1,356.00	21.29	(28,928.90)
PRESS GANEY HOLDINGS INC	74113L102	6/30/2016	7/6/2016	1,971.00	39.18	(77,294.14)
PRESS GANEY HOLDINGS INC	74113L102	6/30/2016	7/6/2016	1,052.00	39.10	(41,177.80)
PROOFPOINT INC	743424103	6/30/2016	7/6/2016	191.00	61.89	(11,828.55)
TASER INTERNATIONAL INC	87651B104	6/30/2016	7/6/2016	322.00	24.63	(7,943.10)
TESARO INC	881569107	6/30/2016	7/6/2016	488.00	77.30	(37,742.51)
Total Buy						\$(1,828,056.04)

Sell

APOGEE ENTERPRISES INC	037598109	6/1/2016	6/6/2016	(146.00)	45.02	6,567.85
CYRUSONE INC	23283R100	6/1/2016	6/6/2016	(1,531.00)	49.58	75,851.28
IMPERVA INC	45321L100	6/1/2016	6/6/2016	(1,209.00)	38.16	46,111.70
IMPERVA INC	45321L100	6/2/2016	6/7/2016	(319.00)	38.20	12,180.65
BERRY PLASTICS GROUP INC	08579W103	6/3/2016	6/8/2016	(1,060.00)	39.63	41,961.51
BERRY PLASTICS GROUP INC	08579W103	6/3/2016	6/8/2016	(328.00)	39.71	13,009.83
CORE-MARK HOLDING CO INC	218681104	6/3/2016	6/8/2016	(317.00)	86.70	27,471.25
DYCOM INDUSTRIES INC	267475101	6/3/2016	6/8/2016	(479.00)	83.99	40,209.78
IMPERVA INC	45321L100	6/3/2016	6/8/2016	(1,040.00)	39.01	40,545.59
CORE-MARK HOLDING CO INC	218681104	6/6/2016	6/9/2016	(69.00)	86.32	5,953.56
BURLINGTON STORES INC	122017106	6/7/2016	6/10/2016	(795.00)	62.70	49,810.99

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
MONRO MUFFLER	610236101	6/7/2016	6/10/2016	(558.00)	61.56	34,325.46
EVERCORE PARTNERS INC	29977A105	6/8/2016	6/13/2016	(638.00)	51.75	32,991.60
SONIC CORP	835451105	6/8/2016	6/13/2016	(1,146.00)	29.61	33,889.56
ASTEC INDUSTRIES INC	046224101	6/9/2016	6/14/2016	(433.00)	55.01	23,804.17
INC RESEARCH HOLDINGS INC	45329R109	6/9/2016	6/14/2016	(1,680.00)	43.09	72,322.25
KNOLL INC	498904200	6/9/2016	6/14/2016	(365.00)	24.99	9,107.90
OLD DOMINION FREIGHT LINE	679580100	6/9/2016	6/14/2016	(349.00)	61.48	21,443.38
SCOTTS MIRACLE-GRO CO-CL A	810186106	6/9/2016	6/14/2016	(351.00)	68.84	24,148.55
TESARO INC	881569107	6/9/2016	6/14/2016	(259.00)	42.68	11,042.34
WOODWARD INC	980745103	6/9/2016	6/14/2016	(443.00)	58.88	26,066.92
INC RESEARCH HOLDINGS INC	45329R109	6/10/2016	6/15/2016	(87.00)	42.27	3,674.42
KNOLL INC	498904200	6/10/2016	6/15/2016	(611.00)	24.57	14,987.74
TESARO INC	881569107	6/10/2016	6/15/2016	(537.00)	41.38	22,204.84
BLACKHAWK NETWORK HOLDINGS INC	09238E104	6/13/2016	6/16/2016	(1,097.00)	32.59	35,704.27
INC RESEARCH HOLDINGS INC	45329R109	6/13/2016	6/16/2016	(431.00)	40.61	17,487.56
KNOLL INC	498904200	6/13/2016	6/16/2016	(111.00)	24.48	2,712.94
CELLECTIS - ADR	15117K103	6/14/2016	6/17/2016	(419.00)	27.53	11,515.96
CELLECTIS - ADR	15117K103	6/14/2016	6/17/2016	(756.00)	27.66	20,883.51
INC RESEARCH HOLDINGS INC	45329R109	6/14/2016	6/17/2016	(252.00)	39.55	9,957.89
KNOLL INC	498904200	6/14/2016	6/17/2016	(400.00)	24.26	9,687.06

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INC RESEARCH HOLDINGS INC	45329R109	6/15/2016	6/20/2016	(229.00)	39.61	9,061.10
CRAY INC	225223304	6/17/2016	6/22/2016	(471.00)	30.47	14,331.60
INPHI CORP	45772F107	6/17/2016	6/22/2016	(515.00)	32.19	16,555.95
LUMENTUM HOLDINGS INC	55024U109	6/17/2016	6/22/2016	(1,027.00)	25.03	25,662.62
CRAY INC	225223304	6/20/2016	6/23/2016	(716.00)	31.03	22,188.35
CRAY INC	225223304	6/20/2016	6/23/2016	(2,242.00)	31.28	70,047.07
LUMENTUM HOLDINGS INC	55024U109	6/20/2016	6/23/2016	(1,638.00)	25.02	40,919.45
LUMENTUM HOLDINGS INC	55024U109	6/20/2016	6/23/2016	(370.00)	25.06	9,260.22
LUMENTUM HOLDINGS INC	55024U109	6/21/2016	6/24/2016	(440.00)	24.58	10,803.12
LUMENTUM HOLDINGS INC	55024U109	6/21/2016	6/24/2016	(768.00)	24.69	18,931.24
LUMENTUM HOLDINGS INC	55024U109	6/22/2016	6/27/2016	(1,026.00)	24.59	25,190.20
ECHO GLOBAL LOGISTICS INC	27875T101	6/23/2016	6/28/2016	(487.00)	22.39	10,886.40
INFINERA CORP	45667G103	6/23/2016	6/28/2016	(2,775.00)	12.01	33,228.23
LUMENTUM HOLDINGS INC	55024U109	6/23/2016	6/28/2016	(147.00)	24.86	3,650.27
ECHO GLOBAL LOGISTICS INC	27875T101	6/24/2016	6/29/2016	(526.00)	21.50	11,289.24
ALDER BIOPHARMACEUTICALS INC	014339105	6/27/2016	6/30/2016	(1,025.00)	23.09	23,627.17
AMBARELLA INC	G037AX101	6/27/2016	6/30/2016	(1,761.00)	49.53	87,151.92
DERMIRA INC	24983L104	6/27/2016	6/30/2016	(854.00)	27.55	23,511.47
DIAMONDBACK ENERGY INC	25278X109	6/27/2016	6/30/2016	(505.00)	85.11	42,961.03
ECHO GLOBAL LOGISTICS INC	27875T101	6/27/2016	6/30/2016	(589.00)	20.70	12,168.47

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ECHO GLOBAL LOGISTICS INC	27875T101	6/27/2016	6/30/2016	(1,210.00)	21.05	25,420.81
ELECTRONICS FOR IMAGING	286082102	6/27/2016	6/30/2016	(1,026.00)	39.82	40,812.46
EURONET WORLDWIDE INC	298736109	6/27/2016	6/30/2016	(470.00)	68.05	31,964.94
KNOLL INC	498904200	6/27/2016	6/30/2016	(810.00)	22.44	18,140.52
LINCOLN ELECTRIC HOLDINGS INC	533900106	6/27/2016	6/30/2016	(504.00)	56.45	28,430.21
WNS HOLDINGS LTD ADR	92932M101	6/27/2016	6/30/2016	(1,039.00)	27.06	28,075.45
ALDER BIOPHARMACEUTICALS INC	014339105	6/28/2016	7/1/2016	(3,126.00)	23.93	74,682.25
DERMIRA INC	24983L104	6/28/2016	7/1/2016	(747.00)	27.86	20,794.08
ECHO GLOBAL LOGISTICS INC	27875T101	6/28/2016	7/1/2016	(324.00)	20.76	6,712.68
ELECTRONICS FOR IMAGING	286082102	6/28/2016	7/1/2016	(293.00)	40.29	11,791.58
GIGAMON INC	37518B102	6/28/2016	7/1/2016	(2,037.00)	35.65	72,545.96
KNOLL INC	498904200	6/28/2016	7/1/2016	(2,343.00)	22.81	53,344.02
SUMMIT MATERIALS INC	86614U100	6/28/2016	7/1/2016	(3,406.00)	18.40	62,544.71
SUMMIT MATERIALS INC	86614U100	6/28/2016	7/1/2016	(1,468.00)	18.33	26,872.32
WNS HOLDINGS LTD ADR	92932M101	6/28/2016	7/1/2016	(1,097.00)	26.40	28,918.58
GIGAMON INC	37518B102	6/29/2016	7/5/2016	(2,658.00)	36.33	96,447.67
IMPERVA INC	45321L100	6/29/2016	7/5/2016	(309.00)	42.12	13,001.38
IMPERVA INC	45321L100	6/29/2016	7/5/2016	(507.00)	42.23	21,387.48
SUMMIT MATERIALS INC	86614U100	6/29/2016	7/5/2016	(734.00)	18.80	13,765.86
WIX COM LTD	M98068105	6/29/2016	7/5/2016	(1,461.00)	29.96	43,725.16

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
WNS HOLDINGS LTD ADR	92932M101	6/29/2016	7/5/2016	(480.00)	26.66	12,777.32
WNS HOLDINGS LTD ADR	92932M101	6/29/2016	7/5/2016	(1,862.00)	26.69	49,621.77
IMPERVA INC	45321L100	6/30/2016	7/6/2016	(1,173.00)	42.04	49,261.87
SCOTT'S MIRACLE-GRO CO-CL A	810186106	6/30/2016	7/6/2016	(474.00)	69.58	32,959.87
Total Sell						\$2,173,056.38

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							
DULUTH HOLDINGS INC	26443V101	06/01/2016	70	1,845.07	0.020	1.40	Academy Securities
GW PHARMACEUTICALS PLC	36197T103	06/01/2016	119	10,749.38	0.040	4.76	Leerink Swann
INTERXION HOLDING NV	N47279109	06/01/2016	3,087	116,311.06	0.030	92.61	JNK Securities Inc
ADEPTUS HEALTH INC	006855100	06/02/2016	315	19,731.16	0.040	12.60	JEFFERIES LLC
DULUTH HOLDINGS INC	26443V101	06/02/2016	292	7,809.54	0.040	11.68	Liquidnet
DULUTH HOLDINGS INC	26443V101	06/02/2016	980	25,945.89	0.020	19.60	Academy Securities
GW PHARMACEUTICALS PLC	36197T103	06/02/2016	55	5,114.09	0.040	2.20	Leerink Swann
HEALTH EQUITY INC	42226A107	06/02/2016	608	16,414.78	0.040	24.32	BREAN MURRAY, CARRET & CO., LLC
ORBOTECH LTD	M75253100	06/02/2016	449	12,851.46	0.040	17.96	BOFA
HEALTH EQUITY INC	42226A107	06/03/2016	881	24,095.35	0.040	35.24	Liquidnet
HEALTH EQUITY INC	42226A107	06/03/2016	1,900	50,868.70	0.040	76.00	BREAN MURRAY, CARRET & CO., LLC
PROOFPOINT INC	743424103	06/03/2016	351	21,996.96	0.030	10.53	Goldman Sachs Electronic
PROOFPOINT INC	743424103	06/03/2016	384	23,726.21	0.020	7.68	ROSENFELD/M AND J SEC (AMEX)
HEALTH EQUITY INC	42226A107	06/06/2016	1,025	27,583.47	0.040	41.00	BREAN MURRAY, CARRET & CO., LLC
PROOFPOINT INC	743424103	06/06/2016	527	33,211.01	0.040	21.08	RAYMOND JAMES AND ASSOCIATES, INC.
GIGAMON INC	37518B102	06/07/2016	534	17,842.65	0.040	21.36	NEEDHAM AND CO.
KITE PHARMA INC	49803L109	06/07/2016	698	39,173.57	0.040	27.92	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BOYD GAMING CORP	103304101	06/08/2016	754	14,525.81	0.030	22.62	JNK Securities Inc
DERMIRA INC	24983L104	06/08/2016	828	23,184.00	0.000	0.00	Leerink Swann
DULUTH HOLDINGS INC	26443V101	06/08/2016	788	19,539.41	0.040	31.52	William Blair & Company LLC
GIGAMON INC	37518B102	06/08/2016	335	11,192.52	0.040	13.40	NEEDHAM AND CO.
AMICUS THERAPEUT	03152W109	06/09/2016	2,352	15,889.41	0.030	70.56	North South Capital
DULUTH HOLDINGS INC	26443V101	06/09/2016	702	17,371.90	0.030	21.06	Goldman Sachs Electronic
GIGAMON INC	37518B102	06/09/2016	419	14,050.70	0.040	16.76	NEEDHAM AND CO.
K2M GROUP HOLDINGS INC	48273J107	06/09/2016	1,629	25,581.49	0.040	65.16	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/09/2016	336	4,502.16	0.030	10.08	ITG Algo Desk
WEST PHARMACEUTICAL SERVICES INC	955306105	06/09/2016	420	32,491.58	0.040	16.80	RAYMOND JAMES AND ASSOCIATES, INC.
AMICUS THERAPEUT	03152W109	06/10/2016	4,389	27,550.19	0.030	131.67	North South Capital
GIGAMON INC	37518B102	06/10/2016	560	18,727.30	0.040	22.40	NEEDHAM AND CO.
K2M GROUP HOLDINGS INC	48273J107	06/10/2016	864	12,999.74	0.040	34.56	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/10/2016	274	3,601.43	0.030	8.22	ITG Algo Desk
WEST PHARMACEUTICAL SERVICES INC	955306105	06/10/2016	601	46,081.13	0.040	24.04	JANNEY CAPITAL MARKETS
NANOSTRING TECHNOLOGIES INC	63009R109	06/13/2016	468	6,215.74	0.040	18.72	COWEN AND CO.
PHYSICIANS REALTY TRUST	71943U104	06/13/2016	1,835	36,948.09	0.040	73.40	Compass Capital
XACTLY CORP	98386L101	06/13/2016	1,071	12,525.88	0.040	42.84	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/14/2016	356	4,648.61	0.040	14.24	COWEN AND CO.
XACTLY CORP	98386L101	06/14/2016	366	4,302.44	0.040	14.64	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/15/2016	9	117.90	0.040	0.36	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
XACTLY CORP	98386L101	06/15/2016	307	3,703.19	0.040	12.28	NEEDHAM AND CO.
NANOSTRING TECHNOLOGIES INC	63009R109	06/16/2016	172	2,349.54	0.040	6.88	COWEN AND CO.
XACTLY CORP	98386L101	06/16/2016	791	9,744.72	0.040	31.64	NEEDHAM AND CO.
DULUTH HOLDINGS INC	26443V101	06/17/2016	583	14,353.23	0.040	23.32	William Blair & Company LLC
SONIC CORP	835451105	06/17/2016	1,159	35,254.69	0.040	46.36	ISLAND TRADING
XACTLY CORP	98386L101	06/17/2016	439	5,503.57	0.040	17.56	NEEDHAM AND CO.
DULUTH HOLDINGS INC	26443V101	06/20/2016	584	14,984.16	0.040	23.36	J.P. MORGAN
DULUTH HOLDINGS INC	26443V101	06/20/2016	585	15,060.01	0.040	23.40	William Blair & Company LLC
PHYSICIANS REALTY TRUST	71943U104	06/20/2016	1,554	31,764.69	0.040	62.16	Compass Capital
XACTLY CORP	98386L101	06/20/2016	439	5,671.97	0.040	17.56	NEEDHAM AND CO.
VONAGE HOLDINGS CORP	92886T201	06/21/2016	1,059	5,787.44	0.030	31.77	Liquidnet
VONAGE HOLDINGS CORP	92886T201	06/21/2016	8,563	46,632.39	0.030	256.89	Dougherty & Company
MGM GROWTH PROPERTIES LLC-A	55303A105	06/22/2016	487	12,699.69	0.040	19.48	Liquidnet
MGM GROWTH PROPERTIES LLC-A	55303A105	06/22/2016	2,374	61,524.82	0.040	94.96	JNK Securities Inc
VONAGE HOLDINGS CORP	92886T201	06/22/2016	3,461	19,220.66	0.020	69.22	BTIG
MEDICINES CO	584688105	06/23/2016	358	12,334.89	0.040	14.32	Liquidnet
MEDICINES CO	584688105	06/23/2016	546	18,808.34	0.040	21.84	ISI Group
VONAGE HOLDINGS CORP	92886T201	06/23/2016	1,152	6,514.68	0.030	34.56	J.P. MORGAN
VONAGE HOLDINGS CORP	92886T201	06/23/2016	3,862	22,184.49	0.030	115.86	NEEDHAM AND CO.
GIBRALTAR INDUSTRIES INC	374689107	06/24/2016	1,259	39,239.00	0.040	50.36	GLBL
MEDICINES CO	584688105	06/24/2016	299	10,035.76	0.040	11.96	ISI Group
VONAGE HOLDINGS CORP	92886T201	06/24/2016	697	3,930.94	0.030	20.91	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GIBRALTAR INDUSTRIES INC	374689107	06/27/2016	1,171	35,324.74	0.040	46.84	GLBL
VONAGE HOLDINGS CORP	92886T201	06/27/2016	352	1,912.59	0.030	10.56	Goldman Sachs Electronic
VONAGE HOLDINGS CORP	92886T201	06/27/2016	733	4,035.31	0.030	21.99	NEEDHAM AND CO.
GIBRALTAR INDUSTRIES INC	374689107	06/28/2016	905	27,275.07	0.040	36.20	GLBL
NXSTAGE MEDICAL INC	67072V103	06/28/2016	1,121	23,137.55	0.040	44.84	William Blair & Company LLC
TASER INTERNATIONAL INC	87651B104	06/28/2016	1,296	30,544.78	0.040	51.84	Dougherty & Company
TREEHOUSE FOODS INC	89469A104	06/28/2016	745	73,652.19	0.040	29.80	RAYMOND JAMES AND ASSOCIATES; INC.
ASTEC INDUSTRIES INC	046224101	06/29/2016	269	14,662.38	0.040	10.76	STIFEL NICOLAUS
EAGLE MATERIALS INC	26969P108	06/29/2016	580	43,792.73	0.040	23.20	North South Capital
GIBRALTAR INDUSTRIES INC	374689107	06/29/2016	293	8,952.12	0.040	11.72	GLBL
NXSTAGE MEDICAL INC	67072V103	06/29/2016	732	15,641.16	0.030	21.96	Goldman Sachs Electronic
PROOFPOINT INC	743424103	06/29/2016	20	1,189.53	0.040	0.80	ISI Group
PROOFPOINT INC	743424103	06/29/2016	294	18,120.95	0.030	8.82	Goldman Sachs Electronic
SPIRIT AIRLINES INC	848577102	06/29/2016	1,199	52,992.20	0.040	47.96	North South Capital
TASER INTERNATIONAL INC	87651B104	06/29/2016	504	12,172.71	0.040	20.16	Dougherty & Company
VONAGE HOLDINGS CORP	92886T201	06/29/2016	234	1,378.10	0.030	7.02	Goldman Sachs Electronic
ASTEC INDUSTRIES INC	046224101	06/30/2016	714	39,265.00	0.040	28.56	STIFEL NICOLAUS
EAGLE MATERIALS INC	26969P108	06/30/2016	157	11,954.33	0.040	6.28	North South Capital
NXSTAGE MEDICAL INC	67072V103	06/30/2016	1,356	28,874.66	0.040	54.24	William Blair & Company LLC
PRESS GANEY HOLDINGS INC	74113L102	06/30/2016	1,052	41,135.72	0.040	42.08	Liquidnet
PRESS GANEY HOLDINGS INC	74113L102	06/30/2016	1,971	77,215.30	0.040	78.84	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PROOFPOINT INC	743424103	06/30/2016	191	11,820.91	0.040	7.64	ISI Group
TASER INTERNATIONAL INC	87651B104	06/30/2016	322	7,930.22	0.040	12.88	Dougherty & Company
TESARO INC	881569107	06/30/2016	488	37,722.99	0.040	19.52	CITIGROUP GLOBAL MARKETS INC.
Total EQUITY				\$1,825,323.87		\$2,732.15	
Average Commission Per EQUITY						0.035	
Total Purchases				\$1,825,323.87		\$2,732.15	
Average Commission Per Purchases						0.035	

Sales

EQUITY							
APOGEE ENTERPRISES INC	037598109	06/01/2016	146	6,572.38	0.030	4.38	Goldman Sachs Electronic
CYRUSONE INC	23283R100	06/01/2016	1,531	75,914.18	0.040	61.24	RBC CAPITAL MARKETS, LLC
IMPERVA INC	45321L100	06/01/2016	1,209	46,136.89	0.020	24.18	JONES TRADING
IMPERVA INC	45321L100	06/02/2016	319	12,187.30	0.020	6.38	JONES TRADING
BERRY PLASTICS GROUP INC	08579W103	06/03/2016	1,060	42,004.83	0.040	42.40	ROBERT W. BAIRD & CO.
BERRY PLASTICS GROUP INC	08579W103	06/03/2016	328	13,023.24	0.040	13.12	Liquidnet
CORE-MARK HOLDING CO INC	218681104	06/03/2016	317	27,484.53	0.040	12.68	STEPHENS, INC.
DYCOM INDUSTRIES INC	267475101	06/03/2016	479	40,229.82	0.040	19.16	STIFEL NICOLAUS
IMPERVA INC	45321L100	06/03/2016	1,040	40,567.28	0.020	20.80	JONES TRADING
CORE-MARK HOLDING CO INC	218681104	06/06/2016	69	5,955.76	0.030	2.07	Goldman Sachs Electronic
BURLINGTON STORES INC	122017106	06/07/2016	795	49,843.88	0.040	31.80	Buckingham Research Group
MONRO MUFFLER	610236101	06/07/2016	558	34,348.53	0.040	22.32	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EVERCORE PARTNERS INC	29977A105	06/08/2016	638	33,017.84	0.040	25.52	UBS SECURITIES LLC
SONIC CORP	835451105	06/08/2016	1,146	33,936.15	0.040	45.84	STEPHENS, INC.
ASTEC INDUSTRIES INC	046224101	06/09/2016	433	23,817.68	0.030	12.99	ITG Algo Desk
INC RESEARCH HOLDINGS INC	45329R109	06/09/2016	1,680	72,391.03	0.040	67.20	ROBERT W. BAIRD & CO.
KNOLL INC	498904200	06/09/2016	365	9,122.70	0.040	14.60	North South Capital
OLD DOMINION FREIGHT LINE	679580100	06/09/2016	349	21,457.81	0.040	13.96	STEPHENS, INC.
SCOTT'S MIRACLE-GRO CO-CL A	810186106	06/09/2016	351	24,163.12	0.040	14.04	RAYMOND JAMES AND ASSOCIATES; INC.
TESARO INC	881569107	06/09/2016	259	11,052.95	0.040	10.36	JEFFERIES LLC
WOODWARD INC	980745103	06/09/2016	443	26,085.21	0.040	17.72	ROBERT W. BAIRD & CO.
INC RESEARCH HOLDINGS INC	45329R109	06/10/2016	87	3,677.12	0.030	2.61	ITG Algo Desk
KNOLL INC	498904200	06/10/2016	611	15,012.51	0.040	24.44	North South Capital
TESARO INC	881569107	06/10/2016	537	22,221.44	0.030	16.11	Goldman Sachs Electronic
BLACKHAWK NETWORK HOLDINGS INC	09238E104	06/13/2016	1,097	35,748.93	0.040	43.88	Wells Fargo
INC RESEARCH HOLDINGS INC	45329R109	06/13/2016	431	17,500.88	0.030	12.93	ITG Algo Desk
KNOLL INC	498904200	06/13/2016	111	2,717.44	0.040	4.44	North South Capital
CELLECTIS - ADR	15117K103	06/14/2016	756	20,914.21	0.040	30.24	Leerink Swann
CELLECTIS - ADR	15117K103	06/14/2016	419	11,532.98	0.040	16.76	Liquidnet
INC RESEARCH HOLDINGS INC	45329R109	06/14/2016	252	9,965.67	0.030	7.56	Goldman Sachs Electronic
KNOLL INC	498904200	06/14/2016	400	9,703.28	0.040	16.00	North South Capital
INC RESEARCH HOLDINGS INC	45329R109	06/15/2016	229	9,070.46	0.040	9.16	ROBERT W. BAIRD & CO.
CRAY INC	225223304	06/17/2016	471	14,350.76	0.040	18.84	Craig Hallum Capital
INPHI CORP	45772F107	06/17/2016	515	16,576.92	0.040	20.60	Vertical Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
LUMENTUM HOLDINGS INC	55024U109	06/17/2016	1,027	25,704.27	0.040	41.08	Vertical Group
CRAY INC	225223304	06/20/2016	2,242	70,138.28	0.040	89.68	Craig Hallum Capital
CRAY INC	225223304	06/20/2016	716	22,217.48	0.040	28.64	Liquidnet
LUMENTUM HOLDINGS INC	55024U109	06/20/2016	1,638	40,985.87	0.040	65.52	Vertical Group
LUMENTUM HOLDINGS INC	55024U109	06/20/2016	370	9,271.53	0.030	11.10	ITG Algo Desk
LUMENTUM HOLDINGS INC	55024U109	06/21/2016	768	18,962.38	0.040	30.72	Vertical Group
LUMENTUM HOLDINGS INC	55024U109	06/21/2016	440	10,816.56	0.030	13.20	ITG Algo Desk
LUMENTUM HOLDINGS INC	55024U109	06/22/2016	1,026	25,231.80	0.040	41.04	Vertical Group
ECHO GLOBAL LOGISTICS INC	27875T101	06/23/2016	487	10,906.12	0.040	19.48	STEPHENS, INC.
INFINERA CORP	45667G103	06/23/2016	2,775	33,339.96	0.040	111.00	MKM PARTNERS
LUMENTUM HOLDINGS INC	55024U109	06/23/2016	147	3,654.76	0.030	4.41	Goldman Sachs Electronic
ECHO GLOBAL LOGISTICS INC	27875T101	06/24/2016	526	11,310.53	0.040	21.04	STEPHENS, INC.
ALDER BIOPHARMACEUTICALS INC	014339105	06/27/2016	1,025	23,668.69	0.040	41.00	JEFFERIES LLC
AMBARELLA INC	G037AX101	06/27/2016	1,761	87,224.27	0.040	70.44	NEEDHAM AND CO.
DERMIRA INC	24983L104	06/27/2016	854	23,529.07	0.020	17.08	JONES TRADING
DIAMONDBACK ENERGY INC	25278X109	06/27/2016	505	42,982.17	0.040	20.20	Liquidnet
ECHO GLOBAL LOGISTICS INC	27875T101	06/27/2016	1,210	25,469.77	0.040	48.40	STEPHENS, INC.
ECHO GLOBAL LOGISTICS INC	27875T101	06/27/2016	589	12,192.30	0.040	23.56	Liquidnet
ELECTRONICS FOR IMAGING	286082102	06/27/2016	1,026	40,854.40	0.040	41.04	J.P. MORGAN
EURONET WORLDWIDE INC	298736109	06/27/2016	470	31,984.44	0.040	18.80	RAYMOND JAMES AND ASSOCIATES, INC.
KNOLL INC	498904200	06/27/2016	810	18,173.32	0.040	32.40	North South Capital
LINCOLN ELECTRIC HOLDINGS INC	533900106	06/27/2016	504	28,451.00	0.040	20.16	FBN SECURITIES INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
WNS HOLDINGS LTD ADR	92932M101	06/27/2016	1,039	28,117.63	0.040	41.56	MKM PARTNERS
ALDER BIOPHARMACEUTICALS INC	014339105	06/28/2016	3,126	74,808.93	0.040	125.04	JEFFERIES LLC
DERMIRA INC	24983L104	06/28/2016	747	20,809.48	0.020	14.94	JONES TRADING
ECHO GLOBAL LOGISTICS INC	27875T101	06/28/2016	324	6,725.79	0.040	12.96	STEPHENS, INC.
ELECTRONICS FOR IMAGING	286082102	06/28/2016	293	11,803.56	0.040	11.72	J.P. MORGAN
GIGAMON INC	37518B102	06/28/2016	2,037	72,629.03	0.040	81.48	William Blair & Company LLC
KNOLL INC	498904200	06/28/2016	2,343	53,438.91	0.040	93.72	North South Capital
SUMMIT MATERIALS INC	86614U100	06/28/2016	3,406	62,682.32	0.040	136.24	North South Capital
SUMMIT MATERIALS INC	86614U100	06/28/2016	1,468	26,902.27	0.020	29.36	JONES TRADING
WNS HOLDINGS LTD ADR	92932M101	06/28/2016	1,097	28,963.10	0.040	43.88	MKM PARTNERS
GIGAMON INC	37518B102	06/29/2016	2,658	96,556.10	0.040	106.32	William Blair & Company LLC
IMPERVA INC	45321L100	06/29/2016	507	21,408.23	0.040	20.28	MORGAN STANLEY
IMPERVA INC	45321L100	06/29/2016	309	13,014.03	0.040	12.36	Liquidnet
SUMMIT MATERIALS INC	86614U100	06/29/2016	734	13,795.53	0.040	29.36	North South Capital
WIX COM LTD	M98068105	06/29/2016	1,461	43,769.95	0.030	43.83	Goldman Sachs Electronic
WNS HOLDINGS LTD ADR	92932M101	06/29/2016	1,862	49,697.34	0.040	74.48	MKM PARTNERS
WNS HOLDINGS LTD ADR	92932M101	06/29/2016	480	12,796.80	0.040	19.20	Liquidnet
IMPERVA INC	45321L100	06/30/2016	1,173	49,309.87	0.040	46.92	MORGAN STANLEY
SCOTTS MIRACLE-GRO CO-CL A	810186106	06/30/2016	474	32,979.55	0.040	18.96	RAYMOND JAMES AND ASSOCIATES, INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total EQUITY				\$2,175,583.10		\$2,478.93	
Average Commission Per EQUITY						0.038	
Total Sales				\$2,175,583.10		\$2,478.93	
Average Commission Per Sales						0.038	
Total All Trades				\$4,000,906.98		\$5,211.08	
Average Commission Per Trade						0.036	

Corporate Actions Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Split						
CORE-MARK HOLDING CO INC	218681104	6/28/2016	6/28/2016	1,794.00	83.42	0.00
Total Split						\$0.00

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
COLUMBIA SPORTSWEAR CO	198516106	5/17/2016	6/2/2016			481.10
J2 GLOBAL INC	48123V102	5/16/2016	6/2/2016			882.06
WOODWARD INC	980745103	5/19/2016	6/6/2016			463.21
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	5/18/2016	6/7/2016			1,087.43
MDC PARTNERS INC	552697104	5/20/2016	6/7/2016			1,484.49
H&E EQUIPMENT SERVICES INC	404030108	5/24/2016	6/9/2016			1,337.88
EVERCORE PARTNERS INC	29977A105	5/25/2016	6/10/2016			1,140.18
SCOTTS MIRACLE-GRO CO-CL A	810186106	5/25/2016	6/10/2016			698.42
MONRO MUFFLER	610236101	6/1/2016	6/13/2016			310.93
CORE-MARK HOLDING CO INC	218681104	5/23/2016	6/15/2016			348.80
DREW INDS INC	26168L205	6/2/2016	6/17/2016			613.50
TEREX CORP	880779103	6/8/2016	6/20/2016			316.47
CALATLANTIC GROUP INC	128195104	6/13/2016	6/30/2016			90.60
CSG SYSTEMS INTERNATIONAL INC	126349109	6/13/2016	6/30/2016			478.78
HUNTSMAN CORP	447011107	6/13/2016	6/30/2016			1,279.25
KNOLL INC	498904200	6/13/2016	6/30/2016			549.60
LEIDOS HOLDINGS INC	525327102	6/13/2016	6/30/2016			726.08
Total Dividend						\$12,288.78

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Expenses						
MDC PARTNERS INC	552697104	6/7/2016	6/7/2016			(222.67)
Total Expenses						\$(222.67)
Interest						
U.S. DOLLARS	USD	5/31/2016	6/1/2016			31.53
U.S. DOLLARS	USD	6/30/2016	6/30/2016			0.10
Total Interest						\$31.63

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



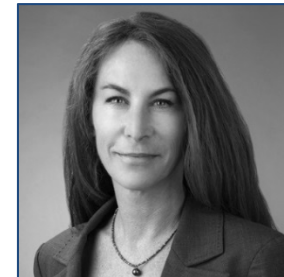
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