

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending July 31, 2015
LEADING EDGE TERS



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

July 01, 2015 to July 31, 2015

Beginning Market Value	9,512,483.68
Beginning Accrued Income	1,498.74
Beginning Portfolio Value	9,513,982.42
Contributions	665.50
Withdrawals	(5,083.09)
Gain (Loss)	174,307.05
Interest and Dividends	2,133.50
Net Accrued Income	(1,153.30)
Ending Market Value	9,684,506.64
Ending Accrued Income	345.44
Ending Portfolio Value	9,684,852.08
Total Portfolio	1.84%
Total Net Of Fees	1.81%
Russell 2000 Growth TR	0.41%
Total Investment Return	\$175,287.25

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$9,684,852	1.84%	1.84%	9.48%	16.82%	27.45%	24.96%	18.53%
Total Portfolio Net of Fees	\$9,684,852	1.81%	1.81%	9.38%	16.58%	27.01%	24.52%	18.11%
Russell 2000 Growth TR		0.41%	0.41%	5.50%	9.18%	20.07%	20.98%	16.54%

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 10/29/2010.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	142,677.30	142,677.30	1.00	142,677.30	1.47	-
Total Cash		\$142,677.30		\$142,677.30	1.47	-

Equity

Consumer Discretionary						
BURLINGTON STORES INC	2,396.00	95,191.21	55.04	131,875.84	1.36	36,684.63
COLUMBIA SPORTSWEAR CO	1,794.00	105,034.78	71.54	128,342.76	1.33	23,307.98
IMAX CORP	3,224.00	132,771.79	37.41	120,609.84	1.25	(12,161.95)
JACK IN THE BOX INC	1,073.00	82,869.91	95.00	101,935.00	1.05	19,065.09
VAIL RESORTS INC	925.00	79,341.66	109.69	101,463.25	1.05	22,121.59
SKECHERS U.S.A. INC	666.00	38,006.91	150.45	100,199.70	1.03	62,192.79
SCIENTIFIC GAMES CORP - A	6,493.00	80,051.75	15.10	98,044.30	1.01	17,992.55
CORE-MARK HOLDING CO INC	1,434.00	82,768.90	63.57	91,159.38	0.94	8,390.48
PERFORMANCE SPORTS GROUP LTD	5,378.00	98,583.96	16.42	88,306.76	0.91	(10,277.20)
CST BRANDS INC	2,255.00	97,998.32	37.88	85,419.40	0.88	(12,578.92)
LA QUINTA HOLDINGS INC	3,784.00	88,956.08	21.22	80,296.48	0.83	(8,659.60)
SEQUENTIAL BRANDS GROUP INC	4,479.00	61,795.95	17.73	79,412.67	0.82	17,616.72
SELECT COMFORT CORP	2,761.00	86,214.46	26.04	71,896.44	0.74	(14,318.02)
GENTHERM INC	1,417.00	60,215.52	50.33	71,317.61	0.74	11,102.09

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
EXPRESS INC	3,692.00	68,527.92	19.04	70,295.68	0.73	1,767.76
RESTORATION HARDWARE HOLDINGS INC	671.00	54,846.97	101.46	68,079.66	0.70	13,232.69
COOPER-STANDARD HOLDING INC	986.00	61,097.53	64.30	63,399.80	0.65	2,302.27
DSW INC - CLASS A	1,854.00	67,597.21	32.52	60,292.08	0.62	(7,305.13)
MDC PARTNERS INC	3,226.00	50,293.77	17.63	56,874.39	0.59	6,580.62
FIESTA RESTAURANT GROUP INC	973.00	51,871.73	58.13	56,560.49	0.58	4,688.76
TRAVELCENTERS	3,268.00	31,153.66	16.26	53,137.68	0.55	21,984.02
STEVEN MADDEN LTD	1,240.00	39,206.53	41.68	51,683.20	0.53	12,476.67
POPEYES LOUISIANA KITCHEN INC	825.00	34,831.19	60.68	50,061.00	0.52	15,229.81
RENTRAK CORP	696.00	47,642.24	68.47	47,655.12	0.49	12.88
GANNETT CO INC	3,659.00	49,060.49	12.65	46,286.35	0.48	(2,774.14)
MARINEMAX INC	1,933.00	46,841.04	18.06	34,909.98	0.36	(11,931.06)
ARCTIC CAT INC	830.00	30,542.57	28.61	23,746.30	0.25	(6,796.27)
RAVE RESTAURANT GROUP INC	1,826.00	24,607.93	12.48	22,788.48	0.24	(1,819.45)
Total Consumer Discretionary		\$1,847,921.98		\$2,056,049.64	21.23	\$208,127.66

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
POST HOLDINGS INC - W/I	1,354.00	72,229.38	53.74	72,763.96	0.75	534.58
Total Consumer Staples		\$72,229.38		\$72,763.96	0.75	\$534.58
Energy						
MATADOR RESOURCES CO	2,287.00	44,816.91	22.03	50,382.61	0.52	5,565.70
DIAMONDBACK ENERGY INC	741.00	52,155.42	67.30	49,869.30	0.51	(2,286.12)
PATTERSON-UTI ENERGY INC	2,325.00	44,620.47	16.49	38,327.63	0.40	(6,292.84)
Total Energy		\$141,592.80		\$138,579.54	1.43	\$(3,013.26)
Financials						
BANK OF THE OZARKS INC	3,239.00	109,981.54	44.12	142,904.68	1.48	32,923.14
HOWARD HUGHES CORP	990.00	73,851.71	135.96	134,600.40	1.39	60,748.69
RADIAN GROUP INC	5,573.00	72,003.23	18.46	102,877.58	1.06	30,874.35
PRA GROUP INC	1,573.00	93,544.63	63.55	99,964.15	1.03	6,419.52
HFF INC-A	1,874.00	61,620.69	45.84	85,904.16	0.89	24,283.47
ALEXANDER & BALDWIN INC	2,117.00	85,391.98	37.75	79,916.75	0.83	(5,475.23)
MARCUS & MILLICHAP INC	1,547.00	50,815.45	51.24	79,268.28	0.82	28,452.83

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
UNION BANKSHARES CORP	2,018.00	49,180.19	24.68	49,804.24	0.51	624.05
Total Financials		\$596,389.42		\$775,240.24	8.00	\$178,850.82
Health Care						
HORIZON PHARMA PLC	6,596.00	83,179.88	36.85	243,062.60	2.51	159,882.72
ACADIA HEALTHCARE CO INC	1,561.00	67,043.61	79.78	124,536.58	1.29	57,492.97
CHIMERIX INC	1,967.00	57,363.83	53.74	105,706.58	1.09	48,342.75
ABIOMED INC	1,354.00	86,210.86	77.46	104,880.84	1.08	18,669.98
CLOVIS ONCOLOGY INC	1,130.00	69,806.55	84.43	95,405.90	0.99	25,599.35
EAGLE PHARMACEUTICALS INC/DE	986.00	42,281.85	96.62	95,267.32	0.98	52,985.47
ESPERION THERAPEUTICS INC	1,509.00	59,662.63	62.00	93,558.00	0.97	33,895.37
BLUEBIRD BIO INC	561.00	46,837.33	165.83	93,030.63	0.96	46,193.30
DYNAVAX TECHNOLOGIES CORP	3,124.00	75,042.20	29.41	91,876.84	0.95	16,834.64
DEXCOM INC	1,063.00	61,533.38	84.65	89,982.95	0.93	28,449.57
SAGE THERAPEUTICS INC	1,297.00	50,160.00	68.36	88,662.92	0.92	38,502.92
TEAM HEALTH HOLDINGS INC	1,298.00	53,930.18	67.41	87,498.18	0.90	33,568.00
TETRAPHASE PHARMACEUTICALS INC	1,809.00	51,879.07	47.55	86,017.95	0.89	34,138.88

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
AAC HOLDINGS INC	2,198.00	83,491.08	38.01	83,545.98	0.86	54.90
ANACOR PHARMACEUTICALS INC	502.00	74,496.05	149.19	74,893.38	0.77	397.33
SYNERGY PHARMACEUTICALS INC	7,960.00	71,602.35	9.12	72,595.20	0.75	992.85
ZS PHARMA INC	1,215.00	47,893.59	59.73	72,571.95	0.75	24,678.36
RADIUS HEALTH INC	910.00	21,044.59	78.32	71,271.20	0.74	50,226.61
THERAPEUTICSMD INC	9,037.00	63,477.36	7.79	70,398.23	0.73	6,920.87
INTERSECT ENT INC	2,289.00	52,996.82	29.67	67,914.63	0.70	14,917.81
PORTOLA PHARMACEUTICALS INC	1,151.00	30,301.80	49.44	56,905.44	0.59	26,603.64
LDR HOLDING CORP	1,241.00	41,238.80	45.46	56,415.86	0.58	15,177.06
IGI INC	6,353.00	61,539.18	8.80	55,906.40	0.58	(5,632.78)
AVINGER INC	3,417.00	36,982.72	16.21	55,389.57	0.57	18,406.85
REPLIGEN CORP	1,554.00	24,223.55	35.01	54,405.54	0.56	30,181.99
GLOBUS MEDICAL INC	1,825.00	40,488.37	28.06	51,209.50	0.53	10,721.13
SPECTRANETICS CORP	2,983.00	67,142.76	17.10	51,009.30	0.53	(16,133.46)
CONFORMIS INC	2,204.00	49,300.97	23.08	50,868.32	0.53	1,567.35
PACIRA PHARMACEUTICALS INC/DE	731.00	59,578.98	66.42	48,553.02	0.50	(11,025.96)
NANOSTRING TECHNOLOGIES INC	3,135.00	42,737.74	15.31	47,996.85	0.50	5,259.11
ALDER BIOPHARMACEUTICALS INC	1,024.00	20,441.60	46.42	47,534.08	0.49	27,092.48
KITE PHARMA INC	642.00	38,535.27	72.77	46,718.34	0.48	8,183.07

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
OREXIGEN THERAPEUTICS INC COM	9,942.00	62,595.79	4.00	39,768.00	0.41	(22,827.79)
PFENEX INC	1,731.00	24,962.82	21.19	36,679.89	0.38	11,717.07
K2M GROUP HOLDINGS INC	1,496.00	38,126.62	22.88	34,228.48	0.35	(3,898.14)
ADEPTUS HEALTH INC	291.00	30,288.03	109.89	31,977.99	0.33	1,689.96
LOXO ONCOLOGY INC	1,521.00	19,773.00	20.25	30,800.25	0.32	11,027.25
TRILLIUM THERAPEUTICS INC	1,282.00	26,920.29	21.51	27,575.82	0.28	655.53
TELADOC INC	843.00	24,421.00	31.57	26,613.51	0.27	2,192.51
INSMED INC	891.00	17,832.12	27.10	24,146.10	0.25	6,313.98
NEOGENOMICS INC	3,618.00	16,642.80	6.11	22,105.98	0.23	5,463.18
INTRA-CELLULAR THERAPIES INC	732.00	23,233.28	29.10	21,301.20	0.22	(1,932.08)
FLEX PHARMA INC	1,127.00	22,814.95	15.59	17,569.93	0.18	(5,245.02)
Total Health Care		\$2,040,055.65		\$2,848,357.23	29.41	\$808,301.58
Industrials						
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	8,082.00	87,389.90	13.82	111,693.24	1.15	24,303.34
ASTRONICS CORP	1,394.00	70,642.03	62.00	86,428.00	0.89	15,785.97
STEELCASE INC	4,682.00	83,180.97	17.85	83,573.70	0.86	392.73
OLD DOMINION FREIGHT LINE	1,003.00	45,153.39	73.15	73,369.45	0.76	28,216.06
ECHO GLOBAL LOGISTICS INC	2,231.00	53,155.24	32.30	72,061.30	0.74	18,906.06

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
ABM INDUSTRIES INC	2,159.00	68,489.29	32.96	71,160.64	0.73	2,671.35
WOODWARD INC	1,192.00	58,330.64	49.36	58,837.12	0.61	506.48
CAESAR STONE SDOT YAM LTD	737.00	49,442.30	71.74	52,872.38	0.55	3,430.08
XPO LOGISTICS INC	1,072.00	33,234.94	43.35	46,471.20	0.48	13,236.26
Total Industrials		\$549,018.70		\$656,467.03	6.78	\$107,448.33

Information Technology

GTT COMMUNICATIONS INC	5,829.00	92,569.92	23.23	135,407.67	1.40	42,837.75
COMSCORE INC	2,283.00	116,324.44	58.50	133,555.50	1.38	17,231.06
CRITEO SA - SPON ADR	2,260.00	100,839.87	53.23	120,299.80	1.24	19,459.93
INTEGRATED DEVICE TECHNOLOGY INC	6,249.00	105,392.56	19.11	119,418.39	1.23	14,025.83
WIX COM LTD	3,833.00	78,631.87	28.00	107,324.00	1.11	28,692.13
PROOFPOINT INC	1,586.00	56,553.18	64.70	102,614.20	1.06	46,061.02
CALLIDUS SOFTWARE	6,175.00	91,585.19	16.60	102,505.00	1.06	10,919.81
SUPER MICRO COMP	3,789.00	121,833.48	26.67	101,052.63	1.04	(20,780.85)
IMPERVA INC	1,469.00	61,235.95	65.70	96,513.30	1.00	35,277.35
LOGMEIN INC	1,292.00	54,857.68	73.58	95,065.36	0.98	40,207.68
ELECTRONICS FOR IMAGING	2,060.00	89,946.25	45.70	94,142.00	0.97	4,195.75
MANHATTAN ASSOCIATES INC	1,452.00	72,590.31	64.82	94,118.64	0.97	21,528.33

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
J2 GLOBAL INC	1,335.00	94,058.11	70.40	93,984.00	0.97	(74.11)
PAYLOCITY HOLDING CORP	2,434.00	75,972.39	35.92	87,429.28	0.90	11,456.89
INTERXION HOLDING NV	3,016.00	91,972.31	27.62	83,301.92	0.86	(8,670.39)
WEX INC	790.00	86,463.93	102.04	80,611.60	0.83	(5,852.33)
AEROHIVE NETWORKS INC	10,047.00	71,805.89	7.75	77,864.25	0.80	6,058.36
CIENA CORP	3,044.00	70,678.94	25.45	77,469.80	0.80	6,790.86
AMBARELLA INC	668.00	73,334.84	115.87	77,401.16	0.80	4,066.32
DEMANDWARE INC	1,003.00	59,599.13	75.56	75,786.68	0.78	16,187.55
BROADSOFT INC	1,862.00	55,010.71	34.92	65,021.04	0.67	10,010.33
SEACHANGE INTERNATIONAL INC	8,990.00	90,004.75	6.89	61,941.10	0.64	(28,063.65)
BARRACUDA NETWORKS INC	2,024.00	63,577.27	27.44	55,538.56	0.57	(8,038.71)
GUIDEWIRE SOFTWARE INC	844.00	37,203.34	59.05	49,838.20	0.51	12,634.86
DESCARTES SYS	2,933.00	46,781.93	16.87	49,479.71	0.51	2,697.78
GLU MOBILE INC	7,902.00	49,417.45	5.87	46,345.25	0.48	(3,072.20)
NIMBLE STORAGE INC	1,667.00	48,978.40	27.62	46,042.54	0.48	(2,935.86)
MAXLINEAR INC	4,169.00	49,491.63	10.88	45,358.72	0.47	(4,132.91)
SYNAPTICS INC	496.00	48,224.47	79.38	39,372.48	0.41	(8,851.99)
HORTONWORKS INC	1,478.00	41,987.32	24.26	35,856.28	0.37	(6,131.04)
INPHI CORP	1,048.00	26,104.39	22.73	23,821.04	0.25	(2,283.35)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
UNIVERSAL DISPLAY CORP	474.00	17,060.88	47.71	22,614.54	0.23	5,553.66
APPFOLIO INC	186.00	2,232.00	14.84	2,760.24	0.03	528.24
Total Information Technology		\$2,242,320.78		\$2,499,854.88	25.81	\$257,534.10
Materials						
BERRY PLASTICS GROUP INC	2,666.00	93,076.79	32.56	86,804.96	0.90	(6,271.83)
GRAPHIC PACKAGING HOLDING CO	4,717.00	56,850.70	15.10	71,226.70	0.74	14,376.00
EAGLE MATERIALS INC	855.00	65,617.45	77.14	65,954.70	0.68	337.25
CHEMTURA CORP/NEW	2,265.00	61,797.22	27.43	62,128.95	0.64	331.73
POLYONE CORP	1,152.00	41,312.28	34.27	39,479.04	0.41	(1,833.24)
Total Materials		\$318,654.44		\$325,594.35	3.36	\$6,939.91
Telecommunication Services						
VONAGE HOLDINGS CORP	14,193.00	68,222.96	6.39	90,693.27	0.94	22,470.31
BOINGO WIRELESS INC	8,040.00	67,364.73	9.73	78,229.20	0.81	10,864.47
Total Telecommunication Services		\$135,587.69		\$168,922.47	1.74	\$33,334.78
Total Equity		\$7,943,770.84		\$9,541,829.34	98.53	\$1,598,058.50

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Total Portfolio		\$8,086,448.14		\$9,684,506.64	100.00	\$1,598,058.50

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
INTRA-CELLULAR THERAPIES INC	46116X101	7/1/2015	7/7/2015	239.00	31.35	(7,501.61)
NIMBLE STORAGE INC	65440R101	7/1/2015	7/7/2015	866.00	28.00	(24,285.41)
POWER INTEGRATIONS INC	739276103	7/1/2015	7/7/2015	140.00	45.18	(6,330.70)
TRILLIUM THERAPEUTICS INC	89620X506	7/1/2015	7/7/2015	245.00	21.43	(5,259.64)
INTRA-CELLULAR THERAPIES INC	46116X101	7/2/2015	7/8/2015	61.00	30.54	(1,865.60)
TRILLIUM THERAPEUTICS INC	89620X506	7/2/2015	7/8/2015	216.00	20.92	(4,527.88)
TRILLIUM THERAPEUTICS INC	89620X506	7/6/2015	7/9/2015	35.00	20.98	(735.79)
INTRA-CELLULAR THERAPIES INC	46116X101	7/7/2015	7/10/2015	169.00	33.65	(5,693.49)
TRILLIUM THERAPEUTICS INC	89620X506	7/7/2015	7/10/2015	149.00	20.60	(3,075.42)
ZS PHARMA INC	98979G105	7/7/2015	7/10/2015	20.00	57.20	(1,144.73)
AAC HOLDINGS INC	000307108	7/8/2015	7/13/2015	335.00	40.86	(13,691.68)
EXPRESS INC	30219E103	7/8/2015	7/13/2015	336.00	18.65	(6,279.84)
EXPRESS INC	30219E103	7/8/2015	7/13/2015	874.00	18.63	(16,313.65)
INTRA-CELLULAR THERAPIES INC	46116X101	7/8/2015	7/13/2015	27.00	32.58	(880.70)
JACK IN THE BOX INC	466367109	7/8/2015	7/13/2015	276.00	88.85	(24,534.50)
TRILLIUM THERAPEUTICS INC	89620X506	7/8/2015	7/13/2015	125.00	19.93	(2,495.63)
ZS PHARMA INC	98979G105	7/8/2015	7/13/2015	83.00	56.18	(4,666.58)
EXPRESS INC	30219E103	7/9/2015	7/14/2015	1,345.00	18.43	(24,837.85)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TRILLIUM THERAPEUTICS INC	89620X506	7/9/2015	7/14/2015	131.00	19.17	(2,516.50)
ZS PHARMA INC	98979G105	7/9/2015	7/14/2015	10.00	56.00	(560.40)
TELADOC INC	87918A105	7/10/2015	7/15/2015	387.00	27.72	(10,744.86)
TELADOC INC	87918A105	7/10/2015	7/15/2015	118.00	27.84	(3,289.25)
GLU MOBILE INC	379890106	7/13/2015	7/16/2015	2,864.00	6.16	(17,717.56)
IMAX CORP	45245E109	7/13/2015	7/16/2015	267.00	37.13	(9,923.27)
MAXLINEAR INC	57776J100	7/13/2015	7/16/2015	1,878.00	12.04	(22,678.54)
TRILLIUM THERAPEUTICS INC	89620X506	7/13/2015	7/16/2015	102.00	20.93	(2,138.61)
GLU MOBILE INC	379890106	7/14/2015	7/17/2015	1,832.00	6.27	(11,534.09)
INTRA-CELLULAR THERAPIES INC	46116X101	7/14/2015	7/17/2015	86.00	36.00	(3,099.44)
MAXLINEAR INC	57776J100	7/14/2015	7/17/2015	183.00	11.89	(2,183.89)
POST HOLDINGS INC - W/I	737446104	7/14/2015	7/17/2015	633.00	53.18	(33,685.60)
SPARK THERAPEUTICS INC	84652J103	7/14/2015	7/17/2015	106.00	60.76	(6,444.93)
SYNERGY PHARMACEUTICALS INC	871639308	7/14/2015	7/17/2015	615.00	9.28	(5,725.90)
SYNERGY PHARMACEUTICALS INC	871639308	7/14/2015	7/17/2015	1,053.00	9.29	(9,816.70)
SYNERGY PHARMACEUTICALS INC	871639308	7/14/2015	7/17/2015	615.00	9.42	(5,814.03)
TRILLIUM THERAPEUTICS INC	89620X506	7/14/2015	7/17/2015	69.00	21.64	(1,495.61)
GANNETT CO INC	36473H104	7/15/2015	7/20/2015	2,285.00	13.31	(30,503.61)
GLU MOBILE INC	379890106	7/15/2015	7/20/2015	916.00	6.16	(5,667.29)
MAXLINEAR INC	57776J100	7/15/2015	7/20/2015	192.00	11.97	(2,306.13)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
POST HOLDINGS INC - W/I	737446104	7/15/2015	7/20/2015	275.00	53.61	(14,754.99)
TELADOC INC	87918A105	7/15/2015	7/20/2015	76.00	30.65	(2,332.22)
CHIMERIX INC	16934W106	7/16/2015	7/21/2015	284.00	49.28	(14,006.48)
GANNETT CO INC	36473H104	7/16/2015	7/21/2015	462.00	13.30	(6,162.48)
GLU MOBILE INC	379890106	7/16/2015	7/21/2015	41.00	6.13	(252.69)
IMAX CORP	45245E109	7/16/2015	7/21/2015	608.00	37.84	(23,033.05)
MAXLINEAR INC	57776J100	7/16/2015	7/21/2015	304.00	12.08	(3,684.27)
SAGE THERAPEUTICS INC	78667J108	7/16/2015	7/21/2015	264.00	74.91	(19,788.04)
TELADOC INC	87918A105	7/16/2015	7/21/2015	13.00	30.24	(393.62)
AMBARELLA INC	G037AX101	7/17/2015	7/22/2015	668.00	109.74	(73,334.84)
EXPRESS INC	30219E103	7/17/2015	7/22/2015	1,137.00	18.51	(21,096.58)
GANNETT CO INC	36473H104	7/17/2015	7/22/2015	173.00	13.84	(2,401.64)
GLU MOBILE INC	379890106	7/17/2015	7/22/2015	400.00	6.48	(2,604.00)
MAXLINEAR INC	57776J100	7/17/2015	7/22/2015	781.00	11.81	(9,251.26)
TELADOC INC	87918A105	7/17/2015	7/22/2015	105.00	30.72	(3,229.96)
ANACOR PHARMACEUTICALS INC	032420101	7/20/2015	7/23/2015	502.00	148.36	(74,496.05)
COOPER-STANDARD HOLDING INC	21676P103	7/20/2015	7/23/2015	201.00	62.48	(12,565.64)
GLU MOBILE INC	379890106	7/20/2015	7/23/2015	370.00	6.45	(2,397.27)
MAXLINEAR INC	57776J100	7/20/2015	7/23/2015	148.00	11.71	(1,739.10)
CLOVIS ONCOLOGY INC	189464100	7/21/2015	7/24/2015	149.00	86.25	(12,857.15)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
COOPER-STANDARD HOLDING INC	21676P103	7/21/2015	7/24/2015	215.00	62.78	(13,505.63)
GANNETT CO INC	36473H104	7/21/2015	7/24/2015	739.00	13.48	(9,992.76)
GLU MOBILE INC	379890106	7/21/2015	7/24/2015	647.00	6.29	(4,092.08)
POST HOLDINGS INC - W/I	737446104	7/21/2015	7/24/2015	446.00	53.30	(23,788.79)
THERAPEUTICSMD INC	88338N107	7/21/2015	7/24/2015	417.00	8.06	(3,371.82)
CLOVIS ONCOLOGY INC	189464100	7/22/2015	7/27/2015	130.00	85.77	(11,154.74)
CONFORMIS INC	20717E101	7/22/2015	7/27/2015	459.00	22.28	(10,243.59)
CONFORMIS INC	20717E101	7/22/2015	7/27/2015	457.00	22.41	(10,259.65)
COOPER-STANDARD HOLDING INC	21676P103	7/22/2015	7/27/2015	367.00	63.01	(23,140.30)
DYNAVAX TECHNOLOGIES CORP	268158201	7/22/2015	7/27/2015	1,059.00	27.50	(29,122.50)
GLU MOBILE INC	379890106	7/22/2015	7/27/2015	462.00	6.17	(2,865.19)
MAXLINEAR INC	57776J100	7/22/2015	7/27/2015	314.00	11.34	(3,574.32)
TELADOC INC	87918A105	7/22/2015	7/27/2015	14.00	30.40	(426.23)
THERAPEUTICSMD INC	88338N107	7/22/2015	7/27/2015	911.00	8.14	(7,441.50)
CONFORMIS INC	20717E101	7/23/2015	7/28/2015	183.00	22.50	(4,124.22)
GLU MOBILE INC	379890106	7/23/2015	7/28/2015	185.00	6.17	(1,147.46)
MAXLINEAR INC	57776J100	7/23/2015	7/28/2015	157.00	11.21	(1,766.56)
TELADOC INC	87918A105	7/23/2015	7/28/2015	56.00	30.55	(1,712.79)
THERAPEUTICSMD INC	88338N107	7/23/2015	7/28/2015	637.00	8.52	(5,446.54)
TRILLIUM THERAPEUTICS INC	89620X506	7/23/2015	7/28/2015	165.00	22.42	(3,706.15)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
UNION BANKSHARES CORP	90539J109	7/23/2015	7/28/2015	314.00	24.19	(7,608.85)
CONFORMIS INC	20717E101	7/24/2015	7/29/2015	550.00	22.18	(12,221.66)
GLU MOBILE INC	379890106	7/24/2015	7/29/2015	185.00	6.13	(1,139.82)
MAXLINEAR INC	57776J100	7/24/2015	7/29/2015	212.00	10.84	(2,307.56)
THERAPEUTICSMD INC	88338N107	7/24/2015	7/29/2015	450.00	8.31	(3,755.07)
TRILLIUM THERAPEUTICS INC	89620X506	7/24/2015	7/29/2015	45.00	21.52	(969.06)
UNION BANKSHARES CORP	90539J109	7/24/2015	7/29/2015	369.00	24.21	(8,948.91)
CONFORMIS INC	20717E101	7/27/2015	7/30/2015	65.00	21.85	(1,422.70)
TELADOC INC	87918A105	7/27/2015	7/30/2015	74.00	30.93	(2,292.07)
THERAPEUTICSMD INC	88338N107	7/27/2015	7/30/2015	184.00	8.21	(1,515.31)
UNION BANKSHARES CORP	90539J109	7/27/2015	7/30/2015	231.00	24.11	(5,577.73)
ADEPTUS HEALTH INC	006855100	7/28/2015	7/31/2015	196.00	103.60	(20,313.03)
CONFORMIS INC	20717E101	7/28/2015	7/31/2015	123.00	22.50	(2,772.90)
UNION BANKSHARES CORP	90539J109	7/28/2015	7/31/2015	184.00	24.34	(4,485.77)
CONFORMIS INC	20717E101	7/29/2015	8/3/2015	367.00	22.46	(8,256.25)
COOPER-STANDARD HOLDING INC	21676P103	7/29/2015	8/3/2015	165.00	58.48	(9,656.56)
THERAPEUTICSMD INC	88338N107	7/29/2015	8/3/2015	550.00	7.85	(4,335.10)
UNION BANKSHARES CORP	90539J109	7/29/2015	8/3/2015	276.00	24.43	(6,754.49)
UNION BANKSHARES CORP	90539J109	7/29/2015	8/3/2015	243.00	24.42	(5,943.88)
WOODWARD INC	980745103	7/29/2015	8/3/2015	243.00	48.47	(11,788.85)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ADEPTUS HEALTH INC	006855100	7/30/2015	8/4/2015	95.00	105.00	(9,975.00)
COOPER-STANDARD HOLDING INC	21676P103	7/30/2015	8/4/2015	38.00	58.63	(2,229.40)
ESPERION THERAPEUTICS INC	29664W105	7/30/2015	8/4/2015	291.00	59.54	(17,336.85)
GENTHERM INC	37253A103	7/30/2015	8/4/2015	293.00	50.43	(14,788.88)
UNION BANKSHARES CORP	90539J109	7/30/2015	8/4/2015	217.00	24.47	(5,317.67)
ESPERION THERAPEUTICS INC	29664W105	7/31/2015	8/5/2015	80.00	62.00	(4,963.21)
GENTHERM INC	37253A103	7/31/2015	8/5/2015	131.00	50.08	(6,566.17)
PACIRA PHARMACEUTICALS INC/DE	695127100	7/31/2015	8/5/2015	86.00	64.62	(5,560.96)
SYNERGY PHARMACEUTICALS INC	871639308	7/31/2015	8/5/2015	580.00	8.93	(5,197.32)
SYNERGY PHARMACEUTICALS INC	871639308	7/31/2015	8/5/2015	371.00	9.02	(3,355.73)
SYNERGY PHARMACEUTICALS INC	871639308	7/31/2015	8/5/2015	1,815.00	8.87	(16,150.05)
UNION BANKSHARES CORP	90539J109	7/31/2015	8/5/2015	184.00	24.65	(4,542.89)
Total Buy						\$(1,031,280.76)

Sell

FORMFACTOR INC	346375108	7/1/2015	7/7/2015	(511.00)	9.12	4,646.94
FORMFACTOR INC	346375108	7/1/2015	7/7/2015	(373.00)	9.14	3,403.55
POTBELLY CORP	73754Y100	7/1/2015	7/7/2015	(192.00)	12.45	2,383.34
TELADOC INC	87918A105	7/1/2015	7/7/2015	(19.00)	30.70	582.46
FORMFACTOR INC	346375108	7/2/2015	7/8/2015	(374.00)	9.13	3,401.68

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FORMFACTOR INC	346375108	7/2/2015	7/8/2015	(560.00)	9.17	5,119.36
POTBELLY CORP	73754Y100	7/2/2015	7/8/2015	(180.00)	12.40	2,225.27
FORMFACTOR INC	346375108	7/6/2015	7/9/2015	(747.00)	9.21	6,855.16
POTBELLY CORP	73754Y100	7/6/2015	7/9/2015	(233.00)	12.47	2,896.48
POTBELLY CORP	73754Y100	7/7/2015	7/10/2015	(372.00)	12.41	4,603.04
FORMFACTOR INC	346375108	7/8/2015	7/13/2015	(560.00)	8.53	4,757.56
GENTHERM INC	37253A103	7/8/2015	7/13/2015	(168.00)	49.73	8,348.52
NUVASIVE INC	670704105	7/8/2015	7/13/2015	(643.00)	46.49	29,865.83
POTBELLY CORP	73754Y100	7/8/2015	7/13/2015	(251.00)	12.77	3,196.07
FORMFACTOR INC	346375108	7/9/2015	7/14/2015	(290.00)	8.63	2,494.33
GENTHERM INC	37253A103	7/9/2015	7/14/2015	(104.00)	50.27	5,223.82
NEOGENOMICS INC	64049M209	7/9/2015	7/14/2015	(438.00)	6.39	2,786.19
NUVASIVE INC	670704105	7/9/2015	7/14/2015	(185.00)	46.31	8,560.57
NUVASIVE INC	670704105	7/9/2015	7/14/2015	(184.00)	46.46	8,541.27
POTBELLY CORP	73754Y100	7/9/2015	7/14/2015	(77.00)	13.02	999.77
GENTHERM INC	37253A103	7/10/2015	7/15/2015	(176.00)	50.84	8,940.84
NANOSTRING TECHNOLOGIES INC	63009R109	7/10/2015	7/15/2015	(313.00)	14.86	4,637.91
NANOSTRING TECHNOLOGIES INC	63009R109	7/10/2015	7/15/2015	(185.00)	14.92	2,756.44
NUVASIVE INC	670704105	7/10/2015	7/15/2015	(236.00)	46.80	11,034.18
NUVASIVE INC	670704105	7/10/2015	7/15/2015	(246.00)	46.77	11,495.93

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
POTBELLY CORP	73754Y100	7/10/2015	7/15/2015	(183.00)	13.30	2,426.46
IPG PHOTONICS CORP	44980X109	7/13/2015	7/16/2015	(110.00)	83.61	9,192.01
NANOSTRING TECHNOLOGIES INC	63009R109	7/13/2015	7/16/2015	(369.00)	15.36	5,653.01
POWER INTEGRATIONS INC	739276103	7/13/2015	7/16/2015	(852.00)	40.96	34,863.87
ACADIA PHARMACEUTICALS INC	004225108	7/14/2015	7/17/2015	(369.00)	48.78	17,982.95
ACADIA PHARMACEUTICALS INC	004225108	7/14/2015	7/17/2015	(331.00)	48.34	15,985.74
ACADIA PHARMACEUTICALS INC	004225108	7/14/2015	7/17/2015	(367.00)	48.88	17,923.76
FORMFACTOR INC	346375108	7/14/2015	7/17/2015	(241.00)	7.77	1,866.75
GUIDEWIRE SOFTWARE INC	40171V100	7/14/2015	7/17/2015	(110.00)	56.41	6,200.26
IPG PHOTONICS CORP	44980X109	7/14/2015	7/17/2015	(847.00)	84.32	71,382.40
POWER INTEGRATIONS INC	739276103	7/14/2015	7/17/2015	(183.00)	41.22	7,535.54
FORMFACTOR INC	346375108	7/15/2015	7/20/2015	(1,821.00)	7.76	14,086.81
ARCTIC CAT INC	039670104	7/16/2015	7/21/2015	(463.00)	32.96	15,241.95
ARCTIC CAT INC	039670104	7/16/2015	7/21/2015	(261.00)	32.95	8,589.35
FORMFACTOR INC	346375108	7/16/2015	7/21/2015	(519.00)	7.85	4,062.50
RECEPTOS INC	756207106	7/16/2015	7/21/2015	(135.00)	230.10	31,057.70
FIESTA RESTAURANT GROUP INC	31660B101	7/17/2015	7/22/2015	(398.00)	50.16	19,945.40
FIESTA RESTAURANT GROUP INC	31660B101	7/17/2015	7/22/2015	(279.00)	50.01	13,941.98
FORMFACTOR INC	346375108	7/17/2015	7/22/2015	(475.00)	7.47	3,537.26
RECEPTOS INC	756207106	7/17/2015	7/22/2015	(155.00)	229.53	35,570.88

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SPARK THERAPEUTICS INC	84652J103	7/17/2015	7/22/2015	(569.00)	62.37	35,462.44
ARCTIC CAT INC	039670104	7/20/2015	7/23/2015	(158.00)	32.45	5,120.68
FIESTA RESTAURANT GROUP INC	31660B101	7/20/2015	7/23/2015	(185.00)	50.68	9,368.22
FORMFACTOR INC	346375108	7/20/2015	7/23/2015	(202.00)	6.86	1,379.53
RECEPTOS INC	756207106	7/20/2015	7/23/2015	(138.00)	228.91	31,583.14
SPARK THERAPEUTICS INC	84652J103	7/20/2015	7/23/2015	(222.00)	62.81	13,934.95
ARCTIC CAT INC	039670104	7/21/2015	7/24/2015	(184.00)	31.68	5,820.73
ARCTIC CAT INC	039670104	7/21/2015	7/24/2015	(543.00)	31.78	17,243.35
ELECTRONICS FOR IMAGING	286082102	7/21/2015	7/24/2015	(204.00)	46.58	9,493.55
FORMFACTOR INC	346375108	7/21/2015	7/24/2015	(337.00)	7.00	2,352.31
GENTHERM INC	37253A103	7/21/2015	7/24/2015	(333.00)	48.66	16,188.93
RECEPTOS INC	756207106	7/21/2015	7/24/2015	(213.00)	228.72	48,707.19
FORMFACTOR INC	346375108	7/22/2015	7/27/2015	(675.00)	6.96	4,684.28
MANHATTAN ASSOCIATES INC	562750109	7/22/2015	7/27/2015	(240.00)	67.83	16,268.15
RECEPTOS INC	756207106	7/22/2015	7/27/2015	(278.00)	228.74	63,577.81
FORMFACTOR INC	346375108	7/23/2015	7/28/2015	(147.00)	7.02	1,028.35
KEARNY FINANCIAL CORP/MD	48716P108	7/23/2015	7/28/2015	(286.00)	11.53	3,286.10
KEARNY FINANCIAL CORP/MD	48716P108	7/23/2015	7/28/2015	(188.00)	11.57	2,166.65
RECEPTOS INC	756207106	7/23/2015	7/28/2015	(43.00)	228.15	9,808.42
KEARNY FINANCIAL CORP/MD	48716P108	7/24/2015	7/29/2015	(161.00)	11.39	1,827.31

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
LOGMEIN INC	54142L109	7/24/2015	7/29/2015	(104.00)	72.54	7,539.72
RECEPTOS INC	756207106	7/24/2015	7/29/2015	(104.00)	228.23	23,731.16
FORMFACTOR INC	346375108	7/27/2015	7/30/2015	(391.00)	6.55	2,553.22
KEARNY FINANCIAL CORP/MD	48716P108	7/27/2015	7/30/2015	(246.00)	11.32	2,774.70
SPECTRANETICS CORP	84760C107	7/27/2015	7/30/2015	(109.00)	15.78	1,715.25
DIAMONDBACK ENERGY INC	25278X109	7/28/2015	7/31/2015	(233.00)	65.27	15,197.38
FORMFACTOR INC	346375108	7/28/2015	7/31/2015	(259.00)	6.57	1,696.77
KEARNY FINANCIAL CORP/MD	48716P108	7/28/2015	7/31/2015	(527.00)	11.42	5,996.56
MATADOR RESOURCES CO	576485205	7/28/2015	7/31/2015	(1,049.00)	21.13	22,123.94
SPECTRANETICS CORP	84760C107	7/28/2015	7/31/2015	(264.00)	15.51	4,082.84
CYTEC INDUSTRIES INC	232820100	7/29/2015	8/3/2015	(1,279.00)	73.91	94,476.97
FORMFACTOR INC	346375108	7/29/2015	8/3/2015	(1,121.00)	6.45	7,205.31
FORMFACTOR INC	346375108	7/29/2015	8/3/2015	(474.00)	6.43	3,034.30
HORTONWORKS INC	440894103	7/30/2015	8/4/2015	(593.00)	24.83	14,702.98
KEARNY FINANCIAL CORP/MD	48716P108	7/30/2015	8/4/2015	(791.00)	11.25	8,868.76
SKECHERS U.S.A. INC	830566105	7/30/2015	8/4/2015	(153.00)	146.40	22,391.96
VERINT SYSTEMS INC	92343X100	7/30/2015	8/4/2015	(382.00)	58.03	22,150.66
VERINT SYSTEMS INC	92343X100	7/30/2015	8/4/2015	(380.00)	57.72	21,916.77
HORTONWORKS INC	440894103	7/31/2015	8/5/2015	(230.00)	24.65	5,659.29
Total Sell						\$1,073,923.72

Account: 1083-3-12622

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							
INTRA-CELLULAR THERAPIES INC	46116X101	07/01/2015	239	7,492.05	0.040	9.56	JMP SECURITIES
NIMBLE STORAGE INC	65440R101	07/01/2015	866	24,250.77	0.040	34.64	Pacific Crest
POWER INTEGRATIONS INC	739276103	07/01/2015	140	6,325.10	0.040	5.60	STIFEL NICOLAUS
TRILLIUM THERAPEUTICS INC	89620X506	07/01/2015	245	5,249.84	0.040	9.80	COWEN AND CO.
INTRA-CELLULAR THERAPIES INC	46116X101	07/02/2015	61	1,863.16	0.040	2.44	Liquidnet
TRILLIUM THERAPEUTICS INC	89620X506	07/02/2015	216	4,519.24	0.040	8.64	Liquidnet
TRILLIUM THERAPEUTICS INC	89620X506	07/06/2015	35	734.39	0.040	1.40	COWEN AND CO.
INTRA-CELLULAR THERAPIES INC	46116X101	07/07/2015	169	5,686.73	0.040	6.76	Liquidnet
TRILLIUM THERAPEUTICS INC	89620X506	07/07/2015	149	3,069.46	0.040	5.96	Liquidnet
ZS PHARMA INC	98979G105	07/07/2015	20	1,143.93	0.040	0.80	Liquidnet
AAC HOLDINGS INC	000307108	07/08/2015	335	13,688.33	0.010	3.35	Goldman Sachs Electronic
EXPRESS INC	30219E103	07/08/2015	336	6,266.40	0.040	13.44	Liquidnet
EXPRESS INC	30219E103	07/08/2015	874	16,278.69	0.040	34.96	GOLDMAN SACHS
INTRA-CELLULAR THERAPIES INC	46116X101	07/08/2015	27	879.62	0.040	1.08	Liquidnet
JACK IN THE BOX INC	466367109	07/08/2015	276	24,523.46	0.040	11.04	Pacific Crest
TRILLIUM THERAPEUTICS INC	89620X506	07/08/2015	125	2,490.63	0.040	5.00	Liquidnet
ZS PHARMA INC	98979G105	07/08/2015	83	4,663.26	0.040	3.32	Liquidnet
EXPRESS INC	30219E103	07/09/2015	1,345	24,784.05	0.040	53.80	GOLDMAN SACHS
TRILLIUM THERAPEUTICS INC	89620X506	07/09/2015	131	2,511.26	0.040	5.24	Liquidnet
ZS PHARMA INC	98979G105	07/09/2015	10	560.00	0.040	0.40	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TELADOC INC	87918A105	07/10/2015	118	3,284.53	0.040	4.72	Liquidnet
TELADOC INC	87918A105	07/10/2015	387	10,729.38	0.040	15.48	BLAIR (WILLIAM) AND COMPANY
GLU MOBILE INC	379890106	07/13/2015	2,864	17,631.64	0.030	85.92	Craig Hallum Capital
IMAX CORP	45245E109	07/13/2015	267	9,912.59	0.040	10.68	MKM PARTNERS
MAXLINEAR INC	57776J100	07/13/2015	1,878	22,603.42	0.040	75.12	BLAIR (WILLIAM) AND COMPANY
TRILLIUM THERAPEUTICS INC	89620X506	07/13/2015	102	2,134.53	0.040	4.08	COWEN AND CO.
GLU MOBILE INC	379890106	07/14/2015	1,832	11,479.13	0.030	54.96	Craig Hallum Capital
INTRA-CELLULAR THERAPIES INC	46116X101	07/14/2015	86	3,096.00	0.040	3.44	JMP SECURITIES
MAXLINEAR INC	57776J100	07/14/2015	183	2,176.57	0.040	7.32	BLAIR (WILLIAM) AND COMPANY
POST HOLDINGS INC - W/I	737446104	07/14/2015	633	33,660.28	0.040	25.32	Liquidnet
SPARK THERAPEUTICS INC	84652J103	07/14/2015	106	6,440.69	0.040	4.24	Liquidnet
SYNERGY PHARMACEUTICALS INC	871639308	07/14/2015	615	5,707.45	0.030	18.45	Canaccord Genuity
SYNERGY PHARMACEUTICALS INC	871639308	07/14/2015	615	5,795.58	0.030	18.45	GOLDMAN SACHS
SYNERGY PHARMACEUTICALS INC	871639308	07/14/2015	1,053	9,785.11	0.030	31.59	CANTOR FITZGERALD
TRILLIUM THERAPEUTICS INC	89620X506	07/14/2015	69	1,492.85	0.040	2.76	COWEN AND CO.
GANNETT CO INC	36473H104	07/15/2015	2,285	30,412.21	0.040	91.40	Gabelli
GLU MOBILE INC	379890106	07/15/2015	916	5,639.81	0.030	27.48	Craig Hallum Capital
MAXLINEAR INC	57776J100	07/15/2015	192	2,298.45	0.040	7.68	BLAIR (WILLIAM) AND COMPANY
POST HOLDINGS INC - W/I	737446104	07/15/2015	275	14,743.99	0.040	11.00	Liquidnet
TELADOC INC	87918A105	07/15/2015	76	2,329.18	0.040	3.04	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CHIMERIX INC	16934W106	07/16/2015	284	13,995.12	0.040	11.36	BREAN MURRAY, CARRET & CO., LLC
GANNETT CO INC	36473H104	07/16/2015	462	6,144.00	0.040	18.48	Gabelli
GLU MOBILE INC	379890106	07/16/2015	41	251.46	0.030	1.23	Craig Hallum Capital
IMAX CORP	45245E109	07/16/2015	608	23,008.73	0.040	24.32	MKM PARTNERS
MAXLINEAR INC	57776J100	07/16/2015	304	3,672.11	0.040	12.16	Liquidnet
SAGE THERAPEUTICS INC	78667J108	07/16/2015	264	19,777.48	0.040	10.56	GOLDMAN SACHS
TELADOC INC	87918A105	07/16/2015	13	393.10	0.040	0.52	Liquidnet
AMBARELLA INC	G037AX101	07/17/2015	668	73,308.12	0.040	26.72	Pacific Crest
EXPRESS INC	30219E103	07/17/2015	1,137	21,051.10	0.040	45.48	GOLDMAN SACHS
GANNETT CO INC	36473H104	07/17/2015	173	2,394.72	0.040	6.92	Liquidnet
GLU MOBILE INC	379890106	07/17/2015	400	2,592.00	0.030	12.00	Liquidnet
MAXLINEAR INC	57776J100	07/17/2015	781	9,220.02	0.040	31.24	BLAIR (WILLIAM) AND COMPANY
TELADOC INC	87918A105	07/17/2015	105	3,225.76	0.040	4.20	Liquidnet
ANACOR PHARMACEUTICALS INC	032420101	07/20/2015	502	74,475.97	0.040	20.08	WEDBUSH MORGAN SECURITIES
COOPER-STANDARD HOLDING INC	21676P103	07/20/2015	201	12,557.60	0.040	8.04	Buckingham Research Group
GLU MOBILE INC	379890106	07/20/2015	370	2,386.17	0.030	11.10	Craig Hallum Capital
MAXLINEAR INC	57776J100	07/20/2015	148	1,733.18	0.040	5.92	BLAIR (WILLIAM) AND COMPANY
CLOVIS ONCOLOGY INC	189464100	07/21/2015	149	12,851.19	0.040	5.96	GOLDMAN SACHS
COOPER-STANDARD HOLDING INC	21676P103	07/21/2015	215	13,497.03	0.040	8.60	Buckingham Research Group
GANNETT CO INC	36473H104	07/21/2015	739	9,963.20	0.040	29.56	Gabelli
GLU MOBILE INC	379890106	07/21/2015	647	4,072.67	0.030	19.41	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
POST HOLDINGS INC - W/I	737446104	07/21/2015	446	23,770.95	0.040	17.84	Liquidnet
THERAPEUTICSMD INC	88338N107	07/21/2015	417	3,359.31	0.030	12.51	COWEN AND CO.
CLOVIS ONCOLOGY INC	189464100	07/22/2015	130	11,149.54	0.040	5.20	GOLDMAN SACHS
CONFORMIS INC	20717E101	07/22/2015	457	10,241.37	0.040	18.28	Liquidnet
CONFORMIS INC	20717E101	07/22/2015	459	10,225.23	0.040	18.36	Canaccord Genuity
COOPER-STANDARD HOLDING INC	21676P103	07/22/2015	367	23,125.62	0.040	14.68	Buckingham Research Group
DYNAVAX TECHNOLOGIES CORP	268158201	07/22/2015	1,059	29,122.50	0.000	0.00	COWEN AND CO.
GLU MOBILE INC	379890106	07/22/2015	462	2,851.33	0.030	13.86	Liquidnet
MAXLINEAR INC	57776J100	07/22/2015	314	3,561.76	0.040	12.56	BLAIR (WILLIAM) AND COMPANY
TELADOC INC	87918A105	07/22/2015	14	425.67	0.040	0.56	Liquidnet
THERAPEUTICSMD INC	88338N107	07/22/2015	911	7,414.17	0.030	27.33	COWEN AND CO.
CONFORMIS INC	20717E101	07/23/2015	183	4,116.90	0.040	7.32	Canaccord Genuity
GLU MOBILE INC	379890106	07/23/2015	185	1,141.91	0.030	5.55	Liquidnet
MAXLINEAR INC	57776J100	07/23/2015	157	1,760.28	0.040	6.28	BLAIR (WILLIAM) AND COMPANY
TELADOC INC	87918A105	07/23/2015	56	1,710.55	0.040	2.24	Liquidnet
THERAPEUTICSMD INC	88338N107	07/23/2015	637	5,427.43	0.030	19.11	COWEN AND CO.
TRILLIUM THERAPEUTICS INC	89620X506	07/23/2015	165	3,699.55	0.040	6.60	Liquidnet
UNION BANKSHARES CORP	90539J109	07/23/2015	314	7,596.29	0.040	12.56	Compass Capital
CONFORMIS INC	20717E101	07/24/2015	550	12,199.66	0.040	22.00	Canaccord Genuity
GLU MOBILE INC	379890106	07/24/2015	185	1,134.27	0.030	5.55	Liquidnet
MAXLINEAR INC	57776J100	07/24/2015	212	2,299.08	0.040	8.48	Liquidnet
THERAPEUTICSMD INC	88338N107	07/24/2015	450	3,741.57	0.030	13.50	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TRILLIUM THERAPEUTICS INC	89620X506	07/24/2015	45	968.61	0.010	0.45	Goldman Sachs Electronic
UNION BANKSHARES CORP	90539J109	07/24/2015	369	8,934.15	0.040	14.76	Compass Capital
CONFORMIS INC	20717E101	07/27/2015	65	1,420.10	0.040	2.60	Canaccord Genuity
TELADOC INC	87918A105	07/27/2015	74	2,289.11	0.040	2.96	Liquidnet
THERAPEUTICSMD INC	88338N107	07/27/2015	184	1,509.79	0.030	5.52	COWEN AND CO.
UNION BANKSHARES CORP	90539J109	07/27/2015	231	5,568.49	0.040	9.24	Compass Capital
ADEPTUS HEALTH INC	006855100	07/28/2015	196	20,305.19	0.040	7.84	GOLDMAN SACHS
CONFORMIS INC	20717E101	07/28/2015	123	2,767.98	0.040	4.92	Canaccord Genuity
UNION BANKSHARES CORP	90539J109	07/28/2015	184	4,478.41	0.040	7.36	Compass Capital
CONFORMIS INC	20717E101	07/29/2015	367	8,241.57	0.040	14.68	Canaccord Genuity
COOPER-STANDARD HOLDING INC	21676P103	07/29/2015	165	9,649.96	0.040	6.60	Liquidnet
THERAPEUTICSMD INC	88338N107	07/29/2015	550	4,318.60	0.030	16.50	COWEN AND CO.
UNION BANKSHARES CORP	90539J109	07/29/2015	243	5,934.16	0.040	9.72	Liquidnet
UNION BANKSHARES CORP	90539J109	07/29/2015	276	6,743.45	0.040	11.04	Compass Capital
WOODWARD INC	980745103	07/29/2015	243	11,779.13	0.040	9.72	ROBERT W. BAIRD & CO.
ADEPTUS HEALTH INC	006855100	07/30/2015	95	9,975.00	0.000	0.00	GOLDMAN SACHS
COOPER-STANDARD HOLDING INC	21676P103	07/30/2015	38	2,227.88	0.040	1.52	Liquidnet
ESPERION THERAPEUTICS INC	29664W105	07/30/2015	291	17,325.21	0.040	11.64	JMP SECURITIES
GENTHERM INC	37253A103	07/30/2015	293	14,777.16	0.040	11.72	Buckingham Research Group
UNION BANKSHARES CORP	90539J109	07/30/2015	217	5,308.99	0.040	8.68	Compass Capital
ESPERION THERAPEUTICS INC	29664W105	07/31/2015	80	4,960.01	0.040	3.20	Liquidnet
GENTHERM INC	37253A103	07/31/2015	131	6,560.93	0.040	5.24	Buckingham Research Group
PACIRA PHARMACEUTICALS INC/DE	695127100	07/31/2015	86	5,557.52	0.040	3.44	GOLDMAN SACHS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SYNERGY PHARMACEUTICALS INC	871639308	07/31/2015	371	3,344.60	0.030	11.13	Liquidnet
SYNERGY PHARMACEUTICALS INC	871639308	07/31/2015	580	5,179.92	0.030	17.40	MORGAN STANLEY
SYNERGY PHARMACEUTICALS INC	871639308	07/31/2015	1,815	16,095.60	0.030	54.45	Canaccord Genuity
UNION BANKSHARES CORP	90539J109	07/31/2015	184	4,535.53	0.040	7.36	Compass Capital
Total EQUITY				\$1,029,736.45		\$1,544.28	
Average Commission Per EQUITY						0.035	
Total Purchases				\$1,029,736.45		\$1,544.28	
Average Commission Per Purchases						0.035	

Sales

EQUITY							
FORMFACTOR INC	346375108	07/01/2015	511	4,662.36	0.030	15.33	GOLDMAN SACHS
FORMFACTOR INC	346375108	07/01/2015	373	3,409.22	0.015	5.60	BIDJP
POTBELLY CORP	73754Y100	07/01/2015	192	2,391.07	0.040	7.68	FBN SECURITIES INC.
TELADOC INC	87918A105	07/01/2015	19	583.24	0.040	0.76	ISLAND TRADING
FORMFACTOR INC	346375108	07/02/2015	560	5,136.26	0.030	16.80	Liquidnet
FORMFACTOR INC	346375108	07/02/2015	374	3,412.97	0.030	11.22	GOLDMAN SACHS
POTBELLY CORP	73754Y100	07/02/2015	180	2,232.52	0.040	7.20	Liquidnet
FORMFACTOR INC	346375108	07/06/2015	747	6,877.70	0.030	22.41	Liquidnet
POTBELLY CORP	73754Y100	07/06/2015	233	2,905.86	0.040	9.32	Liquidnet
POTBELLY CORP	73754Y100	07/07/2015	372	4,618.01	0.040	14.88	Liquidnet
FORMFACTOR INC	346375108	07/08/2015	560	4,774.45	0.030	16.80	NEEDHAM AND CO.
GENTHERM INC	37253A103	07/08/2015	168	8,355.40	0.040	6.72	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
NUVASIVE INC	670704105	07/08/2015	643	29,892.11	0.040	25.72	Canaccord Genuity
POTBELLY CORP	73754Y100	07/08/2015	251	3,206.17	0.040	10.04	Liquidnet
FORMFACTOR INC	346375108	07/09/2015	290	2,503.08	0.030	8.70	Liquidnet
GENTHERM INC	37253A103	07/09/2015	104	5,228.08	0.040	4.16	Liquidnet
NEOGENOMICS INC	64049M209	07/09/2015	438	2,799.39	0.030	13.14	BLAIR (WILLIAM) AND COMPANY
NUVASIVE INC	670704105	07/09/2015	185	8,568.13	0.040	7.40	Canaccord Genuity
NUVASIVE INC	670704105	07/09/2015	184	8,548.79	0.040	7.36	Liquidnet
POTBELLY CORP	73754Y100	07/09/2015	77	1,002.87	0.040	3.08	Liquidnet
GENTHERM INC	37253A103	07/10/2015	176	8,948.05	0.040	7.04	Liquidnet
NANOSTRING TECHNOLOGIES INC	63009R109	07/10/2015	313	4,650.52	0.040	12.52	ISI Group
NANOSTRING TECHNOLOGIES INC	63009R109	07/10/2015	185	2,759.28	0.015	2.78	BIDJP
NUVASIVE INC	670704105	07/10/2015	246	11,505.99	0.040	9.84	Liquidnet
NUVASIVE INC	670704105	07/10/2015	236	11,043.83	0.040	9.44	RBC CAPITAL MARKETS, LLC
POTBELLY CORP	73754Y100	07/10/2015	183	2,433.83	0.040	7.32	Liquidnet
IPG PHOTONICS CORP	44980X109	07/13/2015	110	9,196.58	0.040	4.40	Dougherty & Company
NANOSTRING TECHNOLOGIES INC	63009R109	07/13/2015	369	5,667.88	0.040	14.76	ISI Group
POWER INTEGRATIONS INC	739276103	07/13/2015	852	34,898.60	0.040	34.08	BREAN MURRAY, CARRET & CO., LLC
ACADIA PHARMACEUTICALS INC	004225108	07/14/2015	369	17,998.05	0.040	14.76	COWEN AND CO.
ACADIA PHARMACEUTICALS INC	004225108	07/14/2015	367	17,938.78	0.040	14.68	JMP SECURITIES
ACADIA PHARMACEUTICALS INC	004225108	07/14/2015	331	15,999.28	0.040	13.24	Liquidnet
FORMFACTOR INC	346375108	07/14/2015	241	1,871.61	0.020	4.82	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GUIDEWIRE SOFTWARE INC	40171V100	07/14/2015	110	6,204.78	0.040	4.40	Pacific Crest
IPG PHOTONICS CORP	44980X109	07/14/2015	847	71,417.60	0.040	33.88	Dougherty & Company
POWER INTEGRATIONS INC	739276103	07/14/2015	183	7,543.00	0.040	7.32	BREAN MURRAY, CARRET & CO., LLC
FORMFACTOR INC	346375108	07/15/2015	1,821	14,123.49	0.020	36.42	Academy Securities
ARCTIC CAT INC	039670104	07/16/2015	463	15,260.76	0.040	18.52	ROBERT W. BAIRD & CO.
ARCTIC CAT INC	039670104	07/16/2015	261	8,599.95	0.040	10.44	Liquidnet
FORMFACTOR INC	346375108	07/16/2015	519	4,072.96	0.020	10.38	Academy Securities
RECEPTOS INC	756207106	07/16/2015	135	31,063.68	0.040	5.40	Leerink Swann
FIESTA RESTAURANT GROUP INC	31660B101	07/17/2015	398	19,961.69	0.040	15.92	Liquidnet
FIESTA RESTAURANT GROUP INC	31660B101	07/17/2015	279	13,953.40	0.040	11.16	WEDBUSH MORGAN SECURITIES
FORMFACTOR INC	346375108	07/17/2015	475	3,546.83	0.020	9.50	Academy Securities
RECEPTOS INC	756207106	07/17/2015	155	35,577.74	0.040	6.20	Leerink Swann
SPARK THERAPEUTICS INC	84652J103	07/17/2015	569	35,485.86	0.040	22.76	WEDBUSH MORGAN SECURITIES
ARCTIC CAT INC	039670104	07/20/2015	158	5,127.10	0.040	6.32	Liquidnet
FIESTA RESTAURANT GROUP INC	31660B101	07/20/2015	185	9,375.80	0.040	7.40	WEDBUSH MORGAN SECURITIES
FORMFACTOR INC	346375108	07/20/2015	202	1,385.62	0.030	6.06	Liquidnet
RECEPTOS INC	756207106	07/20/2015	138	31,589.25	0.040	5.52	Leerink Swann
SPARK THERAPEUTICS INC	84652J103	07/20/2015	222	13,944.09	0.040	8.88	WEDBUSH MORGAN SECURITIES
ARCTIC CAT INC	039670104	07/21/2015	543	17,254.53	0.020	10.86	Academy Securities
ARCTIC CAT INC	039670104	07/21/2015	184	5,828.20	0.040	7.36	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELECTRONICS FOR IMAGING	286082102	07/21/2015	204	9,501.89	0.040	8.16	BREAN MURRAY, CARRET & CO., LLC
FORMFACTOR INC	346375108	07/21/2015	337	2,359.10	0.020	6.74	Academy Securities
GENTHERM INC	37253A103	07/21/2015	333	16,202.55	0.040	13.32	Craig Hallum Capital
RECEPTOS INC	756207106	07/21/2015	213	48,716.61	0.040	8.52	Leerink Swann
FORMFACTOR INC	346375108	07/22/2015	675	4,697.87	0.020	13.50	Academy Securities
MANHATTAN ASSOCIATES INC	562750109	07/22/2015	240	16,278.05	0.040	9.60	Liquidnet
RECEPTOS INC	756207106	07/22/2015	278	63,590.11	0.040	11.12	Leerink Swann
FORMFACTOR INC	346375108	07/23/2015	147	1,031.31	0.020	2.94	Academy Securities
KEARNY FINANCIAL CORP/MD	48716P108	07/23/2015	286	3,297.61	0.040	11.44	North South Capital
KEARNY FINANCIAL CORP/MD	48716P108	07/23/2015	188	2,174.22	0.040	7.52	Liquidnet
RECEPTOS INC	756207106	07/23/2015	43	9,810.33	0.040	1.72	Leerink Swann
KEARNY FINANCIAL CORP/MD	48716P108	07/24/2015	161	1,833.79	0.040	6.44	North South Capital
LOGMEIN INC	54142L109	07/24/2015	104	7,544.02	0.040	4.16	Dougherty & Company
RECEPTOS INC	756207106	07/24/2015	104	23,735.76	0.040	4.16	Leerink Swann
FORMFACTOR INC	346375108	07/27/2015	391	2,561.09	0.020	7.82	Academy Securities
KEARNY FINANCIAL CORP/MD	48716P108	07/27/2015	246	2,784.60	0.040	9.84	North South Capital
SPECTRANETICS CORP	84760C107	07/27/2015	109	1,719.65	0.040	4.36	North South Capital
DIAMONDBACK ENERGY INC	25278X109	07/28/2015	233	15,206.98	0.040	9.32	ISI Group
FORMFACTOR INC	346375108	07/28/2015	259	1,701.99	0.020	5.18	Academy Securities
KEARNY FINANCIAL CORP/MD	48716P108	07/28/2015	527	6,017.76	0.040	21.08	North South Capital
MATADOR RESOURCES CO	576485205	07/28/2015	1,049	22,166.31	0.040	41.96	North South Capital
SPECTRANETICS CORP	84760C107	07/28/2015	264	4,093.48	0.040	10.56	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CYTEC INDUSTRIES INC	232820100	07/29/2015	1,279	94,529.87	0.040	51.16	COWEN AND CO.
FORMFACTOR INC	346375108	07/29/2015	1,121	7,227.87	0.020	22.42	Academy Securities
FORMFACTOR INC	346375108	07/29/2015	474	3,048.58	0.030	14.22	Liquidnet
HORTONWORKS INC	440894103	07/30/2015	593	14,726.98	0.040	23.72	North South Capital
KEARNY FINANCIAL CORP/MD	48716P108	07/30/2015	791	8,900.57	0.040	31.64	North South Capital
SKECHERS U.S.A. INC	830566105	07/30/2015	153	22,398.50	0.040	6.12	MORGAN STANLEY
VERINT SYSTEMS INC	92343X100	07/30/2015	382	22,166.35	0.040	15.28	Liquidnet
VERINT SYSTEMS INC	92343X100	07/30/2015	380	21,932.38	0.040	15.20	BLAIR (WILLIAM) AND COMPANY
HORTONWORKS INC	440894103	07/31/2015	230	5,668.60	0.040	9.20	North South Capital
Total EQUITY				\$1,074,961.06		\$1,017.12	
Average Commission Per EQUITY						0.034	
Total Sales				\$1,074,961.06		\$1,017.12	
Average Commission Per Sales						0.034	
Total All Trades				\$2,104,697.51		\$2,561.40	
Average Commission Per Trade						0.035	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Deposit						
U.S. DOLLARS	USD	7/15/2015	7/15/2015			665.50
Total Deposit						\$665.50
Withdrawal						
U.S. DOLLARS	USD	7/15/2015	7/15/2015			(5,083.09)
Total Withdrawal						\$(5,083.09)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
GRAPHIC PACKAGING HOLDING CO	388689101	6/11/2015	7/5/2015			235.85
POLYONE CORP	73179P106	6/10/2015	7/8/2015			115.20
VAIL RESORTS INC	91879Q109	6/23/2015	7/10/2015			575.81
CST BRANDS INC	12646R105	6/26/2015	7/15/2015			140.94
STEELCASE INC	858155203	7/1/2015	7/15/2015			526.73
EAGLE MATERIALS INC	26969P108	6/18/2015	7/22/2015			85.50
BANK OF THE OZARKS INC	063904106	7/15/2015	7/24/2015			453.46
Total Dividend						\$2,133.49
Interest						
U.S. DOLLARS	USD	7/31/2015	7/31/2015			0.01
Total Interest						\$0.01

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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