

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending November 30, 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

November 01, 2015 to November 30, 2015

Beginning Market Value	8,327,671.31
Beginning Accrued Income	631.19
Beginning Portfolio Value	8,328,302.50
Contributions	1,322.32
Withdrawals	(4,597.49)
Gain (Loss)	274,940.77
Interest and Dividends	1,943.94
Net Accrued Income	748.40
Ending Market Value	8,601,280.85
Ending Accrued Income	1,379.59
Ending Portfolio Value	8,602,660.44
Total Portfolio	3.34%
Total Net Of Fees	3.31%
Russell 2000 Growth TR	3.66%
Total Investment Return	\$277,633.11

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	5 Year	ITD
Total Portfolio	\$8,602,660	3.34%	6.24%	-0.61%	3.94%	5.12%	19.14%	13.64%	14.55%
Total Portfolio Net of Fees	\$8,602,660	3.31%	6.17%	-0.70%	3.61%	4.75%	18.73%	13.25%	14.15%
Russell 2000 Growth TR		3.66%	9.54%	2.63%	3.56%	6.63%	17.26%	13.40%	14.18%

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	220,838.96	220,838.96	1.00	220,838.96	2.57	-
Total Cash		\$220,838.96		\$220,838.96	2.57	-
Equity						
Consumer Discretionary						
IMAX CORP	3,224.00	132,771.79	37.88	122,125.12	1.42	(10,646.67)
CALATLANTIC GROUP INC	2,604.00	114,816.31	42.10	109,628.41	1.27	(5,187.90)
VAIL RESORTS INC	901.00	80,896.81	120.60	108,660.60	1.26	27,763.79
BURLINGTON STORES INC	1,920.00	77,072.17	48.11	92,371.20	1.07	15,299.03
JACK IN THE BOX INC	1,164.00	91,375.89	74.14	86,298.96	1.00	(5,076.93)
MONRO MUFFLER	1,125.00	74,019.41	74.04	83,295.00	0.97	9,275.59
CLUBCORP HOLDINGS INC	4,200.00	90,033.35	17.95	75,390.00	0.88	(14,643.35)
WAYFAIR INC	1,977.00	70,619.90	37.91	74,948.07	0.87	4,328.17
COOPER-STANDARD HOLDING INC	986.00	61,097.53	73.94	72,904.84	0.85	11,807.31
GENTHERM INC	1,417.00	60,215.52	50.84	72,040.28	0.84	11,824.76
2U INC	2,896.00	77,163.89	24.12	69,851.52	0.81	(7,312.37)
MDC PARTNERS INC	3,199.00	58,059.75	21.55	68,938.46	0.80	10,878.71
TEXAS ROADHOUSE INC	1,917.00	71,789.72	35.00	67,095.00	0.78	(4,694.72)
COLUMBIA SPORTSWEAR CO	1,411.00	82,581.16	46.83	66,077.13	0.77	(16,504.03)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
FIESTA RESTAURANT GROUP INC	1,691.00	70,706.27	38.43	64,985.13	0.76	(5,721.14)
CORE-MARK HOLDING CO INC	758.00	45,427.27	85.29	64,649.82	0.75	19,222.55
RESTORATION HARDWARE HOLDINGS INC	671.00	54,846.97	89.87	60,302.77	0.70	5,455.80
STEVEN MADDEN LTD	1,622.00	54,733.38	31.90	51,741.80	0.60	(2,991.58)
CHUY'S HOLDINGS INC	1,508.00	42,453.63	33.25	50,141.00	0.58	7,687.37
POPEYES LOUISIANA KITCHEN INC	825.00	34,831.19	57.86	47,734.50	0.55	12,903.31
G III APPAREL	979.00	67,154.81	45.87	44,906.73	0.52	(22,248.08)
RENTRAK CORP	917.00	59,046.72	48.39	44,373.63	0.52	(14,673.09)
SEQUENTIAL BRANDS GROUP INC	4,479.00	61,795.95	8.95	40,087.05	0.47	(21,708.90)
EXPRESS INC	2,309.00	42,739.67	16.74	38,652.66	0.45	(4,087.01)
SKECHERS U.S.A. INC - CL A	781.00	15,446.52	30.20	23,586.20	0.27	8,139.68
DULUTH HOLDINGS INC	1,568.00	18,816.00	14.35	22,500.80	0.26	3,684.80
Total Consumer Discretionary		\$1,710,511.58		\$1,723,286.68	20.04	\$12,775.10
Consumer Staples						
POST HOLDINGS INC	1,637.00	91,009.87	69.52	113,804.24	1.32	22,794.37
Total Consumer Staples		\$91,009.87		\$113,804.24	1.32	\$22,794.37

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
DIAMONDBACK ENERGY INC	1,145.00	82,027.06	78.02	89,332.90	1.04	7,305.84
MATADOR RESOURCES CO	3,077.00	66,535.35	25.70	79,078.90	0.92	12,543.55
Total Energy		\$148,562.41		\$168,411.80	1.96	\$19,849.39
Financials						
BANK OF THE OZARKS INC	2,874.00	97,356.79	54.28	156,000.72	1.81	58,643.93
HOWARD HUGHES CORP	990.00	73,851.71	123.79	122,552.10	1.42	48,700.39
EVERCORE PARTNERS INC	1,519.00	85,816.34	55.53	84,350.07	0.98	(1,466.27)
UNION BANKSHARES CORP	3,141.00	76,963.21	26.85	84,335.85	0.98	7,372.64
ALEXANDER & BALDWIN INC	2,117.00	85,391.98	37.91	80,255.47	0.93	(5,136.51)
HFF INC-A	1,874.00	61,620.69	34.37	64,409.38	0.75	2,788.69
MARCUS & MILLICHAP INC	1,547.00	50,815.45	32.81	50,757.07	0.59	(58.38)
Total Financials		\$531,816.17		\$642,660.66	7.47	\$110,844.49
Health Care						
HORIZON PHARMA PLC	4,673.00	59,392.37	21.53	100,609.69	1.17	41,217.32
ANACOR PHARMACEUTICALS INC	829.00	113,031.76	116.73	96,769.17	1.13	(16,262.59)
EAGLE PHARMACEUTICALS INC/DE	931.00	46,153.92	91.64	85,316.84	0.99	39,162.92
PORTOLA PHARMACEUTICALS INC	1,717.00	59,726.35	49.61	85,180.37	0.99	25,454.02

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
CHIMERIX INC	2,054.00	72,650.90	40.40	82,981.60	0.96	10,330.70
ABIOMED INC	947.00	61,641.25	81.57	77,246.79	0.90	15,605.54
DYNAVAX TECHNOLOGIES CORP	2,586.00	63,066.71	27.89	72,123.54	0.84	9,056.83
THERAPEUTICSMD INC	9,037.00	63,477.36	7.51	67,867.87	0.79	4,390.51
REPLIGEN CORP	2,307.00	49,307.46	28.43	65,588.01	0.76	16,280.55
NEUROCRINE BIOSCIENCES INC	1,164.00	61,308.00	54.37	63,286.68	0.74	1,978.68
PACIRA PHARMACEUTICALS INC/DE	975.00	67,400.78	64.75	63,131.25	0.73	(4,269.53)
ACADIA HEALTHCARE CO INC	913.00	50,943.40	69.01	63,006.13	0.73	12,062.73
AVINGER INC	3,417.00	36,982.72	17.99	61,471.83	0.71	24,489.11
SAGE THERAPEUTICS INC	1,189.00	47,040.43	47.92	56,976.88	0.66	9,936.45
TELLIGENT INC	6,576.00	62,753.73	8.48	55,764.48	0.65	(6,989.25)
SYNERGY PHARMACEUTICALS INC	8,837.00	77,083.67	6.28	55,496.36	0.65	(21,587.31)
GLOBUS MEDICAL INC	1,825.00	40,488.37	27.13	49,512.25	0.58	9,023.88
NANOSTRING TECHNOLOGIES INC	3,135.00	42,737.74	15.24	47,777.40	0.56	5,039.66
ADEPTUS HEALTH INC	772.00	61,664.84	60.09	46,389.48	0.54	(15,275.36)
ULTRAGENYX PHARMACEUTICAL INC	471.00	53,524.20	98.32	46,308.72	0.54	(7,215.48)
K2M GROUP HOLDINGS INC	2,134.00	51,097.74	20.21	43,128.14	0.50	(7,969.60)
MEDICINES CO	1,015.00	42,359.30	42.01	42,640.15	0.50	280.85
ACADIA PHARMACEUTICALS INC	1,093.00	42,526.27	37.95	41,479.35	0.48	(1,046.92)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SPECTRANETICS CORP	2,983.00	67,142.76	13.83	41,254.89	0.48	(25,887.87)
DEXCOM INC	456.00	26,126.46	85.02	38,769.12	0.45	12,642.66
LOXO ONCOLOGY INC	1,084.00	14,092.00	32.93	35,696.12	0.42	21,604.12
BLUEBIRD BIO INC	358.00	31,440.47	88.75	31,772.50	0.37	332.03
RADIUS HEALTH INC	401.00	24,702.32	60.81	24,384.81	0.28	(317.51)
PFENEX INC	1,563.00	22,595.70	15.42	24,101.46	0.28	1,505.76
NEOGENOMICS INC	2,673.00	21,775.59	7.97	21,303.81	0.25	(471.78)
ALDER BIOPHARMACEUTICALS INC	563.00	11,238.89	37.26	20,977.38	0.24	9,738.49
INTRA-CELLULAR THERAPIES INC	381.00	22,027.58	53.33	20,318.73	0.24	(1,708.85)
CELLECTIS - ADR	586.00	18,868.59	33.09	19,390.74	0.23	522.15
FLEX PHARMA INC	1,127.00	22,814.95	12.10	13,636.70	0.16	(9,178.25)
TRILLIUM THERAPEUTICS INC	810.00	16,901.52	14.92	12,085.20	0.14	(4,816.32)
Total Health Care		\$1,626,086.10		\$1,773,744.44	20.62	\$147,658.34
Industrials						
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	8,428.00	97,640.85	17.69	149,091.32	1.73	51,450.47
WOODWARD INC	2,343.00	112,923.77	50.43	118,157.49	1.37	5,233.72
ASTRONICS CORP	2,842.00	123,224.16	38.69	109,956.98	1.28	(13,267.18)
GENESEE & WYOMING INC - CL A	1,560.00	102,900.63	69.27	108,061.20	1.26	5,160.57

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
AMERICAN WOODMARK CORP	1,199.00	84,820.48	82.01	98,329.99	1.14	13,509.51
STEELCASE INC	4,682.00	83,180.97	20.00	93,640.00	1.09	10,459.03
OLD DOMINION FREIGHT LINE	1,302.00	75,141.89	63.71	82,950.42	0.96	7,808.53
ECHO GLOBAL LOGISTICS INC	2,848.00	68,568.06	23.60	67,212.80	0.78	(1,355.26)
APOGEE ENTERPRISES INC	1,245.00	62,738.65	50.22	62,523.90	0.73	(214.75)
Total Industrials		\$811,139.46		\$889,924.10	10.35	\$78,784.64

Information Technology

J2 GLOBAL INC	1,594.00	114,311.00	80.47	128,269.18	1.49	13,958.18
INTERXION HOLDING NV	3,923.00	118,794.42	30.72	120,514.56	1.40	1,720.14
BLACKHAWK NETWORK HOLDINGS INC	2,362.00	96,118.81	47.35	111,840.70	1.30	15,721.89
MANHATTAN ASSOCIATES INC	1,452.00	72,590.31	76.60	111,223.20	1.29	38,632.89
LOGMEIN INC	1,555.00	71,766.48	71.42	111,058.10	1.29	39,291.62
GTT COMMUNICATIONS INC	4,859.00	89,214.28	21.19	102,962.21	1.20	13,747.93
WIX COM LTD	4,101.00	84,756.69	24.85	101,909.85	1.18	17,153.16
ELECTRONICS FOR IMAGING	2,060.00	89,946.25	49.08	101,104.80	1.18	11,158.55
CVENT INC	2,551.00	83,097.13	36.13	92,167.63	1.07	9,070.50
IMPERVA INC	1,193.00	52,251.38	74.63	89,033.59	1.04	36,782.21
CIENA CORP	3,526.00	83,122.63	25.04	88,291.04	1.03	5,168.41

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
TYLER TECHNOLOGIES INC	490.00	83,150.87	178.44	87,435.60	1.02	4,284.73
PAYLOCITY HOLDING CORP	1,988.00	63,226.96	43.94	87,352.72	1.02	24,125.76
CALLIDUS SOFTWARE	4,208.00	63,297.62	20.75	87,316.00	1.02	24,018.38
AMBARELLA INC	1,379.00	117,322.14	62.81	86,614.99	1.01	(30,707.15)
CORNERSTONE ONDEMAND INC	2,384.00	90,071.68	35.91	85,609.44	1.00	(4,462.24)
PROOFPOINT INC	1,161.00	42,865.20	73.31	85,112.91	0.99	42,247.71
CALAMP CORP	3,968.00	68,130.83	18.48	73,328.64	0.85	5,197.81
MAXLINEAR INC	4,013.00	44,873.20	17.50	70,227.50	0.82	25,354.30
MONOLITHIC POWER SYSTEMS INC	989.00	62,599.64	68.33	67,578.37	0.79	4,978.73
MANTECH INTERNATIONAL CORP	2,016.00	65,868.43	33.49	67,515.84	0.78	1,647.41
ASPEN TECHNOLOGY INC	1,530.00	62,834.88	43.95	67,243.50	0.78	4,408.62
BROADSOFT INC	1,676.00	49,733.44	40.03	67,090.28	0.78	17,356.84
INFINERA CORP	2,979.00	65,191.75	22.52	67,087.08	0.78	1,895.33
WNS HOLDINGS LTD ADR	2,160.00	63,680.36	30.75	66,420.00	0.77	2,739.64
SEACHANGE INTERNATIONAL INC	8,990.00	90,004.75	6.97	62,660.30	0.73	(27,344.45)
COMSCORE INC	1,476.00	75,944.99	42.10	62,139.60	0.72	(13,805.39)
UNIVERSAL DISPLAY CORP	1,141.00	44,019.61	52.56	59,970.96	0.70	15,951.35
DESCARTES SYS	2,933.00	46,781.93	19.97	58,572.01	0.68	11,790.08
GUIDEWIRE SOFTWARE INC	844.00	37,203.34	59.33	50,074.52	0.58	12,871.18

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
APPFOLIO INC	2,192.00	37,689.06	16.39	35,926.88	0.42	(1,762.18)
Total Information Technology		\$2,230,460.06		\$2,553,652.00	29.69	\$323,191.94
Materials						
GRAPHIC PACKAGING HOLDING CO	7,758.00	99,756.89	13.67	106,051.86	1.23	6,294.97
BERRY PLASTICS GROUP INC	2,666.00	93,076.79	36.36	96,935.76	1.13	3,858.97
SUMMIT MATERIALS INC	4,054.00	88,442.59	22.77	92,309.58	1.07	3,866.99
Total Materials		\$281,276.27		\$295,297.20	3.43	\$14,020.93
Telecommunication Services						
BOINGO WIRELESS INC	13,579.00	108,435.54	6.62	89,892.98	1.05	(18,542.56)
VONAGE HOLDINGS CORP	10,575.00	50,573.99	6.45	68,208.75	0.79	17,634.76
TELEPHONE & DATA SYSTEMS INC	2,176.00	63,039.53	28.29	61,559.04	0.72	(1,480.49)
Total Telecommunication Services		\$222,049.06		\$219,660.77	2.55	\$(2,388.29)
Total Equity		\$7,652,910.98		\$8,380,441.89	97.43	\$727,530.91
Total Portfolio		\$7,873,749.94		\$8,601,280.85	100.00	\$727,530.91

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
ACADIA PHARMACEUTICALS INC	004225108	11/2/2015	11/5/2015	834.00	38.85	(32,432.68)
ACADIA PHARMACEUTICALS INC	004225108	11/2/2015	11/5/2015	259.00	38.93	(10,093.59)
ANACOR PHARMACEUTICALS INC	032420101	11/2/2015	11/5/2015	136.00	114.28	(15,547.22)
NEUROCRINE BIOSCIENCES INC	64125C109	11/2/2015	11/5/2015	830.00	51.61	(42,870.50)
PORTOLA PHARMACEUTICALS INC	737010108	11/2/2015	11/5/2015	347.00	50.09	(17,394.28)
RADIUS HEALTH INC	750469207	11/2/2015	11/5/2015	172.00	65.85	(11,333.65)
ZS PHARMA INC	98979G105	11/2/2015	11/5/2015	222.00	66.48	(14,767.20)
CHIMERIX INC	16934W106	11/4/2015	11/9/2015	243.00	42.50	(10,337.44)
CHIMERIX INC	16934W106	11/4/2015	11/9/2015	203.00	42.88	(8,711.08)
CHIMERIX INC	16934W106	11/5/2015	11/10/2015	58.00	41.40	(2,403.13)
EVERCORE PARTNERS INC	29977A105	11/5/2015	11/10/2015	16.00	55.00	(880.00)
TEXAS ROADHOUSE INC	882681109	11/5/2015	11/10/2015	283.00	33.72	(9,554.28)
EVERCORE PARTNERS INC	29977A105	11/9/2015	11/13/2015	742.00	57.70	(42,842.49)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	11/10/2015	11/16/2015	1,178.00	16.00	(18,848.00)
MONOLITHIC POWER SYSTEMS INC	609839105	11/12/2015	11/17/2015	719.00	63.36	(45,570.36)
EVERCORE PARTNERS INC	29977A105	11/13/2015	11/18/2015	777.00	55.27	(42,973.85)
GTT COMMUNICATIONS INC	362393100	11/13/2015	11/18/2015	378.00	21.06	(7,974.21)
MONOLITHIC POWER SYSTEMS INC	609839105	11/13/2015	11/18/2015	270.00	63.05	(17,029.28)

Account: 1083-3-12622

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
UNION BANKSHARES CORP	90539J109	11/13/2015	11/18/2015	430.00	26.38	(11,358.71)
CVENT INC	23247G109	11/16/2015	11/19/2015	475.00	32.67	(15,536.78)
INTERXION HOLDING NV	N47279109	11/16/2015	11/19/2015	561.00	29.48	(16,545.91)
J2 GLOBAL INC	48123V102	11/16/2015	11/19/2015	259.00	78.16	(20,252.89)
GRAPHIC PACKAGING HOLDING CO	388689101	11/17/2015	11/20/2015	1,216.00	13.12	(16,004.99)
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/17/2015	11/20/2015	1,075.00	141.14	(151,759.47)
MONRO MUFFLER	610236101	11/17/2015	11/20/2015	49.00	73.88	(3,622.08)
APOGEE ENTERPRISES INC	037598109	11/18/2015	11/23/2015	354.00	50.61	(17,930.49)
BOINGO WIRELESS INC	09739C102	11/18/2015	11/23/2015	836.00	6.50	(5,455.99)
GRAPHIC PACKAGING HOLDING CO	388689101	11/18/2015	11/23/2015	350.00	13.24	(4,648.67)
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/18/2015	11/23/2015	676.00	141.26	(95,508.80)
MONRO MUFFLER	610236101	11/18/2015	11/23/2015	32.00	73.20	(2,343.54)
POST HOLDINGS INC	737446104	11/18/2015	11/23/2015	200.00	62.12	(12,432.46)
TELEPHONE & DATA SYSTEMS INC	879433829	11/18/2015	11/23/2015	620.00	28.63	(17,773.11)
ADEPTUS HEALTH INC	006855100	11/19/2015	11/24/2015	301.00	54.93	(16,545.55)
BOINGO WIRELESS INC	09739C102	11/19/2015	11/24/2015	391.00	6.45	(2,531.73)
FIESTA RESTAURANT GROUP INC	31660B101	11/19/2015	11/24/2015	353.00	34.17	(12,076.98)
MDC PARTNERS INC	552697104	11/19/2015	11/24/2015	784.00	20.75	(16,268.00)
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	11/24/2015	519.00	29.01	(15,077.99)
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	11/24/2015	519.00	29.13	(15,141.41)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	11/24/2015	259.00	29.17	(7,565.08)
BOINGO WIRELESS INC	09739C102	11/20/2015	11/25/2015	511.00	6.50	(3,334.53)
DULUTH HOLDINGS INC	26443V101	11/20/2015	11/25/2015	1,568.00	12.00	(18,816.00)
FIESTA RESTAURANT GROUP INC	31660B101	11/20/2015	11/25/2015	156.00	35.94	(5,611.26)
TELEPHONE & DATA SYSTEMS INC	879433829	11/20/2015	11/25/2015	259.00	28.85	(7,481.94)
FIESTA RESTAURANT GROUP INC	31660B101	11/23/2015	11/27/2015	235.00	36.90	(8,677.94)
ACADIA HEALTHCARE CO INC	00404A109	11/24/2015	11/30/2015	293.00	70.01	(20,524.83)
ANACOR PHARMACEUTICALS INC	032420101	11/24/2015	11/30/2015	96.00	110.98	(10,657.62)
CELLECTIS - ADR	15117K103	11/24/2015	11/30/2015	356.00	31.59	(11,260.24)
FIESTA RESTAURANT GROUP INC	31660B101	11/24/2015	11/30/2015	231.00	37.45	(8,659.68)
INTRA-CELLULAR THERAPIES INC	46116X101	11/24/2015	11/30/2015	208.00	57.26	(11,919.29)
K2M GROUP HOLDINGS INC	48273J107	11/24/2015	11/30/2015	80.00	19.84	(1,590.49)
MANTECH INTERNATIONAL CORP	564563104	11/24/2015	11/30/2015	979.00	32.15	(31,511.86)
MEDICINES CO	584688105	11/24/2015	11/30/2015	1,015.00	41.69	(42,359.30)
NEOGENOMICS INC	64049M209	11/24/2015	11/30/2015	321.00	8.13	(2,619.97)
NEUROCRINE BIOSCIENCES INC	64125C109	11/24/2015	11/30/2015	161.00	54.71	(8,814.43)
PACIRA PHARMACEUTICALS INC/DE	695127100	11/24/2015	11/30/2015	261.00	60.78	(15,875.09)
TELIGENT INC	87960W104	11/24/2015	11/30/2015	239.00	8.47	(2,030.38)
CELLECTIS - ADR	15117K103	11/25/2015	12/1/2015	230.00	33.04	(7,608.35)
FIESTA RESTAURANT GROUP INC	31660B101	11/25/2015	12/1/2015	152.00	37.88	(5,763.46)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INTRA-CELLULAR THERAPIES INC	46116X101	11/25/2015	12/1/2015	173.00	58.39	(10,108.29)
K2M GROUP HOLDINGS INC	48273J107	11/25/2015	12/1/2015	558.00	20.36	(11,380.63)
MANTECH INTERNATIONAL CORP	564563104	11/25/2015	12/1/2015	259.00	32.21	(8,351.46)
NEOGENOMICS INC	64049M209	11/25/2015	12/1/2015	1,568.00	8.16	(12,843.33)
NEUROCRINE BIOSCIENCES INC	64125C109	11/25/2015	12/1/2015	173.00	55.58	(9,623.07)
REPLIGEN CORP	759916109	11/25/2015	12/1/2015	291.00	28.33	(8,255.58)
TELIGENT INC	87960W104	11/25/2015	12/1/2015	230.00	8.65	(1,995.27)
TELIGENT INC	87960W104	11/25/2015	12/1/2015	306.00	8.67	(2,663.33)
MANTECH INTERNATIONAL CORP	564563104	11/27/2015	12/2/2015	259.00	33.83	(8,771.35)
NEOGENOMICS INC	64049M209	11/27/2015	12/2/2015	392.00	8.04	(3,163.28)
REPLIGEN CORP	759916109	11/27/2015	12/2/2015	312.00	29.02	(9,066.88)
TELIGENT INC	87960W104	11/27/2015	12/2/2015	229.00	8.61	(1,979.20)
AMBARELLA INC	G037AX101	11/30/2015	12/3/2015	647.00	62.98	(40,771.68)
MANTECH INTERNATIONAL CORP	564563104	11/30/2015	12/3/2015	519.00	33.17	(17,233.76)
NEOGENOMICS INC	64049M209	11/30/2015	12/3/2015	392.00	8.00	(3,149.01)
REPLIGEN CORP	759916109	11/30/2015	12/3/2015	312.00	28.94	(9,042.63)
Total Buy						\$(1,211,459.28)

Sell

DEMANDWARE INC	24802Y105	11/3/2015	11/6/2015	(1,003.00)	48.47	48,589.44
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Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RADIAN GROUP INC	750236101	11/3/2015	11/6/2015	(4,392.00)	14.00	61,295.37
RADIAN GROUP INC	750236101	11/3/2015	11/6/2015	(866.00)	13.98	12,075.01
BROADSOFT INC	11133B409	11/4/2015	11/9/2015	(186.00)	38.02	7,065.03
MAXLINEAR INC	57776J100	11/4/2015	11/9/2015	(1,268.00)	15.88	20,088.04
EVERCORE PARTNERS INC	29977A105	11/5/2015	11/10/2015	(16.00)	56.50	903.35
CALLIDUS SOFTWARE	13123E500	11/6/2015	11/12/2015	(598.00)	19.91	11,879.83
CALLIDUS SOFTWARE	13123E500	11/6/2015	11/12/2015	(276.00)	19.77	5,447.03
PAYLOCITY HOLDING CORP	70438V106	11/6/2015	11/12/2015	(277.00)	43.17	11,947.83
PAYLOCITY HOLDING CORP	70438V106	11/6/2015	11/12/2015	(266.00)	42.84	11,385.39
ZS PHARMA INC	98979G105	11/6/2015	11/12/2015	(1,149.00)	89.18	102,422.73
PRA GROUP INC	69354N106	11/9/2015	11/13/2015	(169.00)	42.50	7,175.19
PRA GROUP INC	69354N106	11/10/2015	11/16/2015	(110.00)	40.84	4,489.51
CHEMTURA CORP/NEW	163893209	11/11/2015	11/16/2015	(1,492.00)	31.05	46,268.00
FLOTEK INDUSTRIES INC	343389102	11/11/2015	11/16/2015	(323.00)	8.90	2,863.85
GLU MOBILE INC	379890106	11/11/2015	11/16/2015	(1,828.00)	3.17	5,765.22
PERFORMANCE SPORTS GROUP LTD	71377G100	11/11/2015	11/16/2015	(2,344.00)	11.04	25,774.38
PRA GROUP INC	69354N106	11/11/2015	11/16/2015	(101.00)	38.99	3,935.13
SCIENTIFIC GAMES CORP - A	80874P109	11/11/2015	11/16/2015	(3,519.00)	8.79	30,808.63
SUPER MICRO COMP	86800U104	11/11/2015	11/16/2015	(326.00)	26.20	8,530.31
CHEMTURA CORP/NEW	163893209	11/12/2015	11/17/2015	(273.00)	30.28	8,254.65

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FLOTEK INDUSTRIES INC	343389102	11/12/2015	11/17/2015	(3,143.00)	9.32	29,183.79
GLU MOBILE INC	379890106	11/12/2015	11/17/2015	(1,319.00)	3.18	4,165.45
PRA GROUP INC	69354N106	11/12/2015	11/17/2015	(161.00)	37.75	6,072.53
SCIENTIFIC GAMES CORP - A	80874P109	11/12/2015	11/17/2015	(1,749.00)	8.33	14,508.38
SUPER MICRO COMP	86800U104	11/12/2015	11/17/2015	(1,018.00)	26.32	26,762.92
CHEMTURA CORP/NEW	163893209	11/13/2015	11/18/2015	(346.00)	29.99	10,363.26
CHEMTURA CORP/NEW	163893209	11/13/2015	11/18/2015	(505.00)	29.92	15,089.42
EXPRESS INC	30219E103	11/13/2015	11/18/2015	(903.00)	17.52	15,788.02
FLOTEK INDUSTRIES INC	343389102	11/13/2015	11/18/2015	(236.00)	9.35	2,198.60
GLU MOBILE INC	379890106	11/13/2015	11/18/2015	(1,041.00)	3.16	3,268.15
GLU MOBILE INC	379890106	11/13/2015	11/18/2015	(416.00)	3.22	1,329.46
GLU MOBILE INC	379890106	11/13/2015	11/18/2015	(1,302.00)	3.21	4,157.99
PERFORMANCE SPORTS GROUP LTD	71377G100	11/13/2015	11/18/2015	(786.00)	10.50	8,223.13
PRA GROUP INC	69354N106	11/13/2015	11/18/2015	(248.00)	34.20	8,476.73
SCIENTIFIC GAMES CORP - A	80874P109	11/13/2015	11/18/2015	(263.00)	7.97	2,086.87
SKECHERS U.S.A. INC - CL A	830566105	11/13/2015	11/18/2015	(447.00)	25.85	11,538.10
SUPER MICRO COMP	86800U104	11/13/2015	11/18/2015	(172.00)	25.78	4,429.68
CALLIDUS SOFTWARE	13123E500	11/16/2015	11/19/2015	(1,093.00)	19.54	21,311.79
CLOVIS ONCOLOGY INC	189464100	11/16/2015	11/19/2015	(890.00)	27.77	24,700.24
FLOTEK INDUSTRIES INC	343389102	11/16/2015	11/19/2015	(157.00)	9.13	1,429.30

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GLU MOBILE INC	379890106	11/16/2015	11/19/2015	(955.00)	3.14	2,979.54
PERFORMANCE SPORTS GROUP LTD	71377G100	11/16/2015	11/19/2015	(951.00)	10.47	9,921.88
PROOFPOINT INC	743424103	11/16/2015	11/19/2015	(425.00)	71.09	30,196.54
SCIENTIFIC GAMES CORP - A	80874P109	11/16/2015	11/19/2015	(525.00)	7.93	4,149.21
SUPER MICRO COMP	86800U104	11/16/2015	11/19/2015	(156.00)	24.79	3,862.15
FLOTEK INDUSTRIES INC	343389102	11/17/2015	11/20/2015	(235.00)	9.46	2,216.16
GLU MOBILE INC	379890106	11/17/2015	11/20/2015	(1,041.00)	3.20	3,310.10
JACK IN THE BOX INC	466367109	11/17/2015	11/20/2015	(140.00)	71.19	9,960.92
PERFORMANCE SPORTS GROUP LTD	71377G100	11/17/2015	11/20/2015	(854.00)	10.76	9,158.13
SCIENTIFIC GAMES CORP - A	80874P109	11/17/2015	11/20/2015	(437.00)	8.17	3,557.98
SUPER MICRO COMP	86800U104	11/17/2015	11/20/2015	(174.00)	25.10	4,361.74
PERFORMANCE SPORTS GROUP LTD	71377G100	11/18/2015	11/23/2015	(443.00)	11.04	4,873.70
SUPER MICRO COMP	86800U104	11/18/2015	11/23/2015	(199.00)	23.70	4,710.28
SUPER MICRO COMP	86800U104	11/19/2015	11/24/2015	(156.00)	23.57	3,671.97
SUPER MICRO COMP	86800U104	11/20/2015	11/25/2015	(313.00)	23.40	7,311.48
SUPER MICRO COMP	86800U104	11/23/2015	11/27/2015	(276.00)	23.79	6,554.76
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/24/2015	11/30/2015	(1,751.00)	145.31	254,384.62
SUPER MICRO COMP	86800U104	11/24/2015	11/30/2015	(202.00)	23.84	4,808.40
INPHI CORP	45772F107	11/25/2015	12/1/2015	(595.00)	31.29	18,591.50
SUPER MICRO COMP	86800U104	11/25/2015	12/1/2015	(304.00)	24.13	7,323.37

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INPHI CORP	45772F107	11/27/2015	12/2/2015	(707.00)	30.96	21,860.03
INPHI CORP	45772F107	11/30/2015	12/3/2015	(1,572.00)	31.51	49,469.13
KITE PHARMA INC	49803L109	11/30/2015	12/3/2015	(589.00)	81.39	47,913.67
RADIUS HEALTH INC	750469207	11/30/2015	12/3/2015	(789.00)	61.39	48,407.48
Total Sell						\$1,215,602.47

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
ACADIA PHARMACEUTICALS INC	004225108	11/02/2015	259	10,083.23	0.040	10.36	Liquidnet
ACADIA PHARMACEUTICALS INC	004225108	11/02/2015	834	32,399.32	0.040	33.36	COWEN AND CO.
ANACOR PHARMACEUTICALS INC	032420101	11/02/2015	136	15,541.78	0.040	5.44	WEDBUSH MORGAN SECURITIES
NEUROCRINE BIOSCIENCES INC	64125C109	11/02/2015	830	42,837.30	0.040	33.20	ROBERT W. BAIRD & CO.
PORTOLA PHARMACEUTICALS INC	737010108	11/02/2015	347	17,380.40	0.040	13.88	MAXM
RADIUS HEALTH INC	750469207	11/02/2015	172	11,326.77	0.040	6.88	COWEN AND CO.
ZS PHARMA INC	98979G105	11/02/2015	222	14,758.32	0.040	8.88	William Blair & Company LLC
CHIMERIX INC	16934W106	11/04/2015	203	8,704.99	0.030	6.09	Goldman Sachs Electronic
CHIMERIX INC	16934W106	11/04/2015	243	10,327.72	0.040	9.72	UBS SECURITIES LLC
CHIMERIX INC	16934W106	11/05/2015	58	2,401.39	0.030	1.74	Goldman Sachs Electronic
EVERCORE PARTNERS INC	29977A105	11/05/2015	16	880.00	0.000	0.00	MIZU
TEXAS ROADHOUSE INC	882681109	11/05/2015	283	9,542.96	0.040	11.32	ISLAND TRADING
EVERCORE PARTNERS INC	29977A105	11/09/2015	742	42,812.81	0.040	29.68	ISLAND TRADING
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	11/10/2015	1,178	18,848.00	0.000	0.00	MORGAN STANLEY
MONOLITHIC POWER SYSTEMS INC	609839105	11/12/2015	719	45,555.98	0.020	14.38	ROSENFELD/M AND J SEC (AMEX)
EVERCORE PARTNERS INC	29977A105	11/13/2015	777	42,942.77	0.040	31.08	ISLAND TRADING
GTT COMMUNICATIONS INC	362393100	11/13/2015	378	7,959.09	0.040	15.12	Pacific Crest

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MONOLITHIC POWER SYSTEMS INC	609839105	11/13/2015	270	17,023.88	0.020	5.40	ROSENFELD/M AND J SEC (AMEX)
UNION BANKSHARES CORP	90539J109	11/13/2015	430	11,341.51	0.040	17.20	Compass Capital
CVENT INC	23247G109	11/16/2015	475	15,517.78	0.040	19.00	Pacific Crest
INTERXION HOLDING NV	N47279109	11/16/2015	561	16,540.30	0.010	5.61	JP Morgan Algos
J2 GLOBAL INC	48123V102	11/16/2015	259	20,242.53	0.040	10.36	WEDBUSH MORGAN SECURITIES
GRAPHIC PACKAGING HOLDING CO	388689101	11/17/2015	1,216	15,956.35	0.040	48.64	RAYMOND JAMES AND ASSOCIATES, INC.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/17/2015	1,075	151,727.22	0.030	32.25	GOLDMAN SACHS
MONRO MUFFLER	610236101	11/17/2015	49	3,620.12	0.040	1.96	STEPHENS, INC.
APOGEE ENTERPRISES INC	037598109	11/18/2015	354	17,916.33	0.040	14.16	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	11/18/2015	836	5,430.91	0.030	25.08	William Blair & Company LLC
GRAPHIC PACKAGING HOLDING CO	388689101	11/18/2015	350	4,634.67	0.040	14.00	ROBERT W. BAIRD & CO.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/18/2015	676	95,488.52	0.030	20.28	GOLDMAN SACHS
MONRO MUFFLER	610236101	11/18/2015	32	2,342.26	0.040	1.28	STEPHENS, INC.
POST HOLDINGS INC	737446104	11/18/2015	200	12,424.46	0.040	8.00	STIFEL NICOLAUS
TELEPHONE & DATA SYSTEMS INC	879433829	11/18/2015	620	17,748.31	0.040	24.80	RAYMOND JAMES AND ASSOCIATES, INC.
ADEPTUS HEALTH INC	006855100	11/19/2015	301	16,533.51	0.040	12.04	AVON
BOINGO WIRELESS INC	09739C102	11/19/2015	391	2,520.00	0.030	11.73	William Blair & Company LLC
FIESTA RESTAURANT GROUP INC	31660B101	11/19/2015	353	12,062.86	0.040	14.12	RAYMOND JAMES AND ASSOCIATES, INC.
MDC PARTNERS INC	552697104	11/19/2015	784	16,268.00	0.000	0.00	JEFFERIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	259	7,554.72	0.040	10.36	GOLDMAN SACHS
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	519	15,057.23	0.040	20.76	RAYMOND JAMES AND ASSOCIATES, INC.
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	519	15,120.65	0.040	20.76	Wells Fargo
BOINGO WIRELESS INC	09739C102	11/20/2015	511	3,319.20	0.030	15.33	William Blair & Company LLC
DULUTH HOLDINGS INC	26443V101	11/20/2015	1,568	18,816.00	0.000	0.00	William Blair & Company LLC
FIESTA RESTAURANT GROUP INC	31660B101	11/20/2015	156	5,606.58	0.030	4.68	Goldman Sachs Electronic
TELEPHONE & DATA SYSTEMS INC	879433829	11/20/2015	259	7,471.58	0.040	10.36	GOLDMAN SACHS
FIESTA RESTAURANT GROUP INC	31660B101	11/23/2015	235	8,670.89	0.030	7.05	Goldman Sachs Electronic
ACADIA HEALTHCARE CO INC	00404A109	11/24/2015	293	20,513.11	0.040	11.72	BOFA
ANACOR PHARMACEUTICALS INC	032420101	11/24/2015	96	10,653.78	0.040	3.84	WEDBUSH MORGAN SECURITIES
CELLECTIS - ADR	15117K103	11/24/2015	356	11,246.00	0.040	14.24	BOFA
FIESTA RESTAURANT GROUP INC	31660B101	11/24/2015	231	8,650.44	0.040	9.24	RAYMOND JAMES AND ASSOCIATES, INC.
INTRA-CELLULAR THERAPIES INC	46116X101	11/24/2015	208	11,910.97	0.040	8.32	COWEN AND CO.
K2M GROUP HOLDINGS INC	48273J107	11/24/2015	80	1,587.29	0.040	3.20	William Blair & Company LLC
MANTECH INTERNATIONAL CORP	564563104	11/24/2015	979	31,472.70	0.040	39.16	MAXM
MEDICINES CO	584688105	11/24/2015	1,015	42,318.70	0.040	40.60	ISI Group
NEOGENOMICS INC	64049M209	11/24/2015	321	2,610.34	0.030	9.63	GOLDMAN SACHS
NEUROCRINE BIOSCIENCES INC	64125C109	11/24/2015	161	8,807.99	0.040	6.44	COWEN AND CO.
PACIRA PHARMACEUTICALS INC/DE	695127100	11/24/2015	261	15,864.65	0.040	10.44	Canaccord Genuity
TELIGENT INC	87960W104	11/24/2015	239	2,023.21	0.030	7.17	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CELLECTIS - ADR	15117K103	11/25/2015	230	7,599.15	0.040	9.20	BOFA
FIESTA RESTAURANT GROUP INC	31660B101	11/25/2015	152	5,757.38	0.040	6.08	RAYMOND JAMES AND ASSOCIATES, INC.
INTRA-CELLULAR THERAPIES INC	46116X101	11/25/2015	173	10,101.37	0.040	6.92	COWEN AND CO.
K2M GROUP HOLDINGS INC	48273J107	11/25/2015	558	11,358.31	0.040	22.32	William Blair & Company LLC
MANTECH INTERNATIONAL CORP	564563104	11/25/2015	259	8,341.10	0.040	10.36	Liquidnet
NEOGENOMICS INC	64049M209	11/25/2015	1,568	12,796.29	0.030	47.04	GOLDMAN SACHS
NEUROCRINE BIOSCIENCES INC	64125C109	11/25/2015	173	9,616.15	0.040	6.92	COWEN AND CO.
REPLIGEN CORP	759916109	11/25/2015	291	8,243.94	0.040	11.64	STEPHENS, INC.
TELIGENT INC	87960W104	11/25/2015	230	1,988.37	0.030	6.90	COWEN AND CO.
TELIGENT INC	87960W104	11/25/2015	306	2,654.15	0.030	9.18	Liquidnet
MANTECH INTERNATIONAL CORP	564563104	11/27/2015	259	8,760.99	0.040	10.36	Pacific Crest
NEOGENOMICS INC	64049M209	11/27/2015	392	3,151.52	0.030	11.76	GOLDMAN SACHS
REPLIGEN CORP	759916109	11/27/2015	312	9,054.40	0.040	12.48	Leerink Swann
TELIGENT INC	87960W104	11/27/2015	229	1,972.33	0.030	6.87	COWEN AND CO.
AMBARELLA INC	G037AX101	11/30/2015	647	40,745.80	0.040	25.88	STIFEL NICOLAUS
MANTECH INTERNATIONAL CORP	564563104	11/30/2015	519	17,213.00	0.040	20.76	AVON
NEOGENOMICS INC	64049M209	11/30/2015	392	3,137.25	0.030	11.76	GOLDMAN SACHS
REPLIGEN CORP	759916109	11/30/2015	312	9,030.15	0.040	12.48	STEPHENS, INC.
Total EQUITY				\$1,210,439.98		\$1,019.25	
Average Commission Per EQUITY						0.032	
Total Purchases				\$1,210,439.98		\$1,019.25	
Average Commission Per Purchases						0.032	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Sales							
EQUITY							
DEMANDWARE INC	24802Y105	11/03/2015	1,003	48,610.40	0.020	20.06	Academy Securities
RADIAN GROUP INC	750236101	11/03/2015	4,392	61,472.19	0.040	175.68	Compass Capital
RADIAN GROUP INC	750236101	11/03/2015	866	12,109.88	0.040	34.64	Liquidnet
BROADSOFT INC	11133B409	11/04/2015	186	7,072.61	0.040	7.44	Dougherty & Company
MAXLINEAR INC	57776J100	11/04/2015	1,268	20,139.14	0.040	50.72	STIFEL NICOLAUS
EVERCORE PARTNERS INC	29977A105	11/05/2015	16	904.01	0.040	0.64	ISLAND TRADING
CALLIDUS SOFTWARE	13123E500	11/06/2015	598	11,903.97	0.040	23.92	STEPHENS, INC.
CALLIDUS SOFTWARE	13123E500	11/06/2015	276	5,455.42	0.030	8.28	Goldman Sachs Electronic
PAYLOCITY HOLDING CORP	70438V106	11/06/2015	277	11,959.14	0.040	11.08	Liquidnet
PAYLOCITY HOLDING CORP	70438V106	11/06/2015	266	11,396.24	0.040	10.64	William Blair & Company LLC
ZS PHARMA INC	98979G105	11/06/2015	1,149	102,470.58	0.040	45.96	William Blair & Company LLC
PRA GROUP INC	69354N106	11/09/2015	169	7,182.09	0.040	6.76	North South Capital
PRA GROUP INC	69354N106	11/10/2015	110	4,492.90	0.030	3.30	Goldman Sachs Electronic
CHEMTURA CORP/NEW	163893209	11/11/2015	1,492	46,328.54	0.040	59.68	Gabelli
FLOTEK INDUSTRIES INC	343389102	11/11/2015	323	2,873.60	0.030	9.69	Goldman Sachs Electronic
GLU MOBILE INC	379890106	11/11/2015	1,828	5,801.89	0.020	36.56	Liquidnet
PERFORMANCE SPORTS GROUP LTD	71377G100	11/11/2015	2,344	25,868.62	0.040	93.76	Liquidnet
PRA GROUP INC	69354N106	11/11/2015	101	3,938.24	0.030	3.03	Goldman Sachs Electronic
SCIENTIFIC GAMES CORP - A	80874P109	11/11/2015	3,519	30,914.77	0.030	105.57	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SUPER MICRO COMP	86800U104	11/11/2015	326	8,540.25	0.030	9.78	Goldman Sachs Electronic
CHEMTURA CORP/NEW	163893209	11/12/2015	273	8,265.73	0.040	10.92	Gabelli
FLOTEK INDUSTRIES INC	343389102	11/12/2015	3,143	29,278.62	0.030	94.29	MORGAN STANLEY
GLU MOBILE INC	379890106	11/12/2015	1,319	4,191.91	0.020	26.38	Liquidnet
PRA GROUP INC	69354N106	11/12/2015	161	6,077.48	0.030	4.83	Goldman Sachs Electronic
SCIENTIFIC GAMES CORP - A	80874P109	11/12/2015	1,749	14,561.12	0.030	52.47	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/12/2015	1,018	26,793.96	0.030	30.54	Goldman Sachs Electronic
CHEMTURA CORP/NEW	163893209	11/13/2015	505	15,109.90	0.040	20.20	Gabelli
CHEMTURA CORP/NEW	163893209	11/13/2015	346	10,377.30	0.040	13.84	GOLDMAN SACHS
EXPRESS INC	30219E103	11/13/2015	903	15,824.44	0.040	36.12	ISLAND TRADING
FLOTEK INDUSTRIES INC	343389102	11/13/2015	236	2,205.73	0.030	7.08	MORGAN STANLEY
GLU MOBILE INC	379890106	11/13/2015	1,302	4,184.11	0.020	26.04	ROSENFELD/M AND J SEC (AMEX)
GLU MOBILE INC	379890106	11/13/2015	1,041	3,289.04	0.020	20.82	Academy Securities
GLU MOBILE INC	379890106	11/13/2015	416	1,337.81	0.020	8.32	Liquidnet
PERFORMANCE SPORTS GROUP LTD	71377G100	11/13/2015	786	8,254.73	0.040	31.44	MORGAN STANLEY
PRA GROUP INC	69354N106	11/13/2015	248	8,481.85	0.020	4.96	Academy Securities
SCIENTIFIC GAMES CORP - A	80874P109	11/13/2015	263	2,094.80	0.030	7.89	Liquidnet
SKECHERS U.S.A. INC - CL A	830566105	11/13/2015	447	11,556.20	0.040	17.88	MORGAN STANLEY
SUPER MICRO COMP	86800U104	11/13/2015	172	4,434.93	0.030	5.16	Goldman Sachs Electronic
CALLIDUS SOFTWARE	13123E500	11/16/2015	1,093	21,355.91	0.040	43.72	Craig Hallum Capital
CLOVIS ONCOLOGY INC	189464100	11/16/2015	890	24,718.50	0.020	17.80	Academy Securities
FLOTEK INDUSTRIES INC	343389102	11/16/2015	157	1,434.04	0.030	4.71	MORGAN STANLEY

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GLU MOBILE INC	379890106	11/16/2015	955	2,998.70	0.020	19.10	Academy Securities
PERFORMANCE SPORTS GROUP LTD	71377G100	11/16/2015	951	9,960.11	0.040	38.04	GOLDMAN SACHS
PROOFPOINT INC	743424103	11/16/2015	425	30,214.10	0.040	17.00	Dougherty & Company
SCIENTIFIC GAMES CORP - A	80874P109	11/16/2015	525	4,165.04	0.030	15.75	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/16/2015	156	3,866.91	0.030	4.68	Goldman Sachs Electronic
FLOTEK INDUSTRIES INC	343389102	11/17/2015	235	2,223.26	0.030	7.05	MORGAN STANLEY
GLU MOBILE INC	379890106	11/17/2015	1,041	3,330.99	0.020	20.82	Academy Securities
JACK IN THE BOX INC	466367109	11/17/2015	140	9,966.71	0.040	5.60	WEDBUSH MORGAN SECURITIES
PERFORMANCE SPORTS GROUP LTD	71377G100	11/17/2015	854	9,192.46	0.040	34.16	GOLDMAN SACHS
SCIENTIFIC GAMES CORP - A	80874P109	11/17/2015	437	3,571.16	0.030	13.11	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/17/2015	174	4,367.05	0.030	5.22	Goldman Sachs Electronic
PERFORMANCE SPORTS GROUP LTD	71377G100	11/18/2015	443	4,891.52	0.040	17.72	GOLDMAN SACHS
SUPER MICRO COMP	86800U104	11/18/2015	199	4,716.34	0.030	5.97	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/19/2015	156	3,676.72	0.030	4.68	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/20/2015	313	7,324.14	0.040	12.52	Susquehanna Financial Group, LLLP
SUPER MICRO COMP	86800U104	11/23/2015	276	6,565.93	0.040	11.04	Susquehanna Financial Group, LLLP
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/24/2015	1,751	254,441.84	0.030	52.53	GOLDMAN SACHS
SUPER MICRO COMP	86800U104	11/24/2015	202	4,816.57	0.040	8.08	Susquehanna Financial Group, LLLP
INPHI CORP	45772F107	11/25/2015	595	18,615.65	0.040	23.80	Northland Securities
SUPER MICRO COMP	86800U104	11/25/2015	304	7,335.67	0.040	12.16	Susquehanna Financial Group, LLLP

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INPHI CORP	45772F107	11/27/2015	707	21,888.72	0.040	28.28	Northland Securities
INPHI CORP	45772F107	11/30/2015	1,572	49,532.93	0.040	62.88	Northland Securities
KITE PHARMA INC	49803L109	11/30/2015	589	47,938.12	0.040	23.56	COWEN AND CO.
RADIUS HEALTH INC	750469207	11/30/2015	789	48,439.94	0.040	31.56	COWEN AND CO.
Total EQUITY				\$1,217,303.17		\$1,677.91	
Average Commission Per EQUITY						0.033	
Total Sales				\$1,217,303.17		\$1,677.91	
Average Commission Per Sales						0.033	
Total All Trades				\$2,427,743.15		\$2,697.16	
Average Commission Per Trade						0.033	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Deposit						
U.S. DOLLARS	USD	11/16/2015	11/16/2015			1,322.32
Total Deposit						\$1,322.32
Withdrawal						
U.S. DOLLARS	USD	11/16/2015	11/16/2015			(4,597.49)
Total Withdrawal						\$(4,597.49)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
ABM INDUSTRIES INC	000957100	9/29/2015	11/2/2015			447.68
EAGLE MATERIALS INC	26969P108	10/1/2015	11/6/2015			85.50
APOGEE ENTERPRISES INC	037598109	10/23/2015	11/10/2015			98.01
MDC PARTNERS INC	552697104	11/6/2015	11/25/2015			507.15
UNION BANKSHARES CORP	90539J109	11/10/2015	11/27/2015			515.09
WOODWARD INC	980745103	11/12/2015	11/30/2015			234.30
Total Dividend						\$1,887.73
Interest						
U.S. DOLLARS	USD	11/30/2015	11/30/2015			0.02
Total Interest						\$0.02
Revenue						
ASTRONICS CORP	046433207	11/3/2015	11/3/2015			30.70
CALATLANTIC GROUP INC	128195104	11/24/2015	11/24/2015			25.49
Total Revenue						\$56.19

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



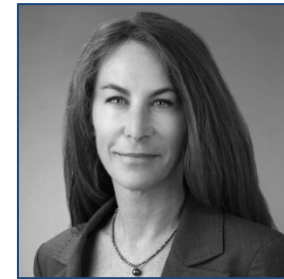
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