



NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending August 31, 2016

LEIA FBO TEACHERS RETIREMENT SYSTEM OF TEXAS



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

August 01, 2016 to August 31, 2016

Beginning Market Value	17,624,672.03
Beginning Accrued Income	888.11
Beginning Portfolio Value	17,625,560.14
Contributions	670.67
Withdrawals	0.00
Gain (Loss)	204,148.76
Interest and Dividends	36,643.71
Net Accrued Income	5,125.74
Ending Market Value	17,866,135.17
Ending Accrued Income	6,013.85
Ending Portfolio Value	17,872,149.02
Total Portfolio	1.40%
Total Net Of Fees	1.37%
Russell 2000 Growth TR	1.06%
Total Investment Return	\$245,918.21

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$17,872,149	1.40%	8.03%	6.99%	1.49%	-4.48%	5.66%	15.86%
Total Portfolio Net of Fees	\$17,872,149	1.37%	7.96%	6.90%	1.25%	-4.82%	5.30%	15.45%
Russell 2000 Growth TR		1.06%	7.67%	7.18%	5.96%	3.55%	8.48%	16.08%

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 10/01/2011.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	87,454.59	87,454.59	1.00	87,454.59	0.49	-
Total Cash		\$87,454.59		\$87,454.59	0.49	-
Equity						
Consumer Discretionary						
COOPER-STANDARD HOLDING INC	2,967.00	197,507.53	99.05	293,881.35	1.64	96,373.82
DREW INDS INC	2,210.00	139,318.59	101.85	225,088.50	1.26	85,769.91
DULUTH HOLDINGS INC	6,833.00	174,125.30	30.31	207,108.23	1.16	32,982.93
COLUMBIA SPORTSWEAR CO	3,586.00	207,663.49	56.17	201,425.62	1.13	(6,237.87)
CALLAWAY GOLF CO	15,659.00	171,265.91	11.42	178,825.78	1.00	7,559.87
BURLINGTON STORES INC	2,199.00	102,522.09	81.22	178,602.78	1.00	76,080.69
DECKERS OUTDOOR CORP	2,658.00	178,503.02	65.35	173,700.30	0.97	(4,802.72)
TEXAS ROADHOUSE INC	3,882.00	150,309.18	44.27	171,856.14	0.96	21,546.96
BOYD GAMING CORP	8,769.00	177,146.71	19.50	170,995.50	0.96	(6,151.21)
VAIL RESORTS INC	1,062.00	105,597.35	158.43	168,252.66	0.94	62,655.31
FIVE BELOW INC	3,428.00	137,855.38	44.56	152,751.68	0.85	14,896.30
BRIGHT HORIZONS FAMILY SOLUTIONS INC	2,217.00	140,444.97	68.16	151,110.72	0.85	10,665.75
CORE-MARK HOLDING CO INC	3,886.00	134,625.19	38.15	148,250.90	0.83	13,625.71
STEVEN MADDEN LTD	3,751.00	134,843.09	35.09	131,622.59	0.74	(3,220.50)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
SONIC CORP	4,122.00	130,309.47	28.69	118,260.18	0.66	(12,049.29)
MONRO MUFFLER	1,377.00	88,738.63	56.41	77,676.57	0.43	(11,062.06)
Total Consumer Discretionary		\$2,370,775.90		\$2,749,409.50	15.39	\$378,633.60
Consumer Staples						
TREEHOUSE FOODS INC	1,802.00	159,390.31	94.73	170,703.46	0.96	11,313.15
Total Consumer Staples		\$159,390.31		\$170,703.46	0.96	\$11,313.15
Energy						
RICE ENERGY INC	7,147.00	118,047.28	26.30	187,966.10	1.05	69,918.82
DIAMONDBACK ENERGY INC	1,936.00	141,786.62	95.25	184,404.00	1.03	42,617.38
MATADOR RESOURCES CO	5,771.00	118,863.67	22.95	132,444.45	0.74	13,580.78
Total Energy		\$378,697.57		\$504,814.55	2.83	\$126,116.98
Financials						
RADIAN GROUP INC	20,518.00	246,624.84	13.71	281,301.78	1.57	34,676.94
WESTERN ALLIANCE BANCORP	5,560.00	198,884.61	38.22	212,503.20	1.19	13,618.59
EVERCORE PARTNERS INC	3,782.00	209,716.95	51.24	193,789.68	1.08	(15,927.27)
MGM GROWTH PROPERTIES LLC-A	6,611.00	164,903.64	25.22	166,729.42	0.93	1,825.78

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
BANK OF THE OZARKS INC	4,250.00	144,181.58	39.18	166,515.00	0.93	22,333.42
FIRST HAWAIIAN INC	5,199.00	135,700.38	26.58	138,189.42	0.77	2,489.04
GLOBAL MEDICAL REIT INC	6,995.00	69,950.00	10.75	75,196.25	0.42	5,246.25
Total Financials		\$1,169,962.00		\$1,234,224.75	6.91	\$64,262.75
Health Care						
NEUROCRINE BIOSCIENCES INC	4,691.00	211,878.27	48.46	227,325.86	1.27	15,447.59
ABIOMED INC	1,606.00	113,058.70	117.94	189,411.64	1.06	76,352.94
NEVRO CORP	2,000.00	130,671.80	94.43	188,860.00	1.06	58,188.20
MEDICINES CO	4,818.00	178,633.36	39.17	188,721.06	1.06	10,087.70
RADIUS HEALTH INC	3,162.00	119,641.05	54.84	173,404.08	0.97	53,763.03
REPLIGEN CORP	5,230.00	125,552.60	30.99	162,077.70	0.91	36,525.10
SPECTRANETICS CORP	6,427.00	143,761.99	24.61	158,168.47	0.89	14,406.48
TESARO INC	1,849.00	164,653.34	84.69	156,591.81	0.88	(8,061.53)
HEALTH EQUITY INC	4,779.00	128,990.68	32.56	155,604.24	0.87	26,613.56
DERMIRA INC	4,416.00	132,037.75	31.04	137,072.64	0.77	5,034.89
PENUMBRA INC	1,882.00	92,882.41	70.56	132,793.92	0.74	39,911.51
KITE PHARMA INC	2,222.00	117,790.91	57.62	128,031.64	0.72	10,240.73
ENDOLOGIX INC	9,691.00	106,640.75	12.16	117,842.56	0.66	11,201.81

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SUPERNUS PHARMACEUTICALS INC	5,406.00	82,281.39	21.38	115,580.28	0.65	33,298.89
OPHTHOTECH CORP	2,125.00	105,869.75	52.81	112,221.25	0.63	6,351.50
AMN HEALTHCARE SERVICES INC	3,046.00	99,756.33	36.23	110,356.58	0.62	10,600.25
NANOSTRING TECHNOLOGIES INC	6,362.00	83,267.17	16.16	102,809.92	0.58	19,542.75
NEOGENOMICS INC	12,579.00	96,703.15	8.04	101,135.16	0.57	4,432.01
NUVASIVE INC	1,484.00	69,792.56	65.47	97,157.48	0.54	27,364.92
THERAPEUTICSMD INC	13,162.00	114,010.44	6.88	90,554.56	0.51	(23,455.88)
WEST PHARMACEUTICAL SERVICES INC	1,106.00	85,158.29	81.83	90,503.98	0.51	5,345.69
NXSTAGE MEDICAL INC	3,880.00	82,331.22	22.86	88,696.80	0.50	6,365.58
ACADIA PHARMACEUTICALS INC	2,683.00	78,422.29	32.13	86,204.79	0.48	7,782.50
AMICUS THERAPEUT	12,583.00	84,658.14	6.69	84,180.27	0.47	(477.87)
HORIZON PHARMA PLC	4,451.00	85,470.36	18.80	83,678.80	0.47	(1,791.56)
CEMPRA INC	3,683.00	88,743.63	21.94	80,805.02	0.45	(7,938.61)
K2M GROUP HOLDINGS INC	5,013.00	81,325.99	15.92	79,806.96	0.45	(1,519.03)
INTRA-CELLULAR THERAPIES INC	1,835.00	64,366.31	40.34	74,023.90	0.41	9,657.59
LOXO ONCOLOGY INC	2,682.00	39,214.63	27.54	73,862.28	0.41	34,647.65
GW PHARMACEUTICALS PLC	470.00	42,872.20	81.75	38,422.50	0.22	(4,449.70)
NEURODERM LTD	2,319.00	42,898.10	16.34	37,892.46	0.21	(5,005.64)
Total Health Care		\$3,193,335.56		\$3,663,798.61	20.51	\$470,463.05

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
WOODWARD INC	4,080.00	197,113.30	62.72	255,897.60	1.43	58,784.30
DYCOM INDUSTRIES INC	2,558.00	168,884.02	81.12	207,504.96	1.16	38,620.94
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	10,877.00	157,893.29	17.79	193,501.83	1.08	35,608.54
AMERICAN WOODMARK CORP	2,152.00	152,077.54	87.00	187,224.00	1.05	35,146.46
BEACON ROOFING SUPPLY INC	3,801.00	150,978.07	45.98	174,769.98	0.98	23,791.91
ASTRONICS CORP	3,637.00	169,872.70	44.81	162,973.97	0.91	(6,898.73)
OLD DOMINION FREIGHT LINE	2,168.00	137,948.27	71.13	154,209.84	0.86	16,261.57
GIBRALTAR INDUSTRIES INC	3,928.00	120,110.21	38.16	149,892.48	0.84	29,782.27
ECHO GLOBAL LOGISTICS INC	5,508.00	128,777.44	25.80	142,106.40	0.80	13,328.96
APOGEE ENTERPRISES INC	2,745.00	122,367.93	48.40	132,858.00	0.74	10,490.07
QUANTA SERVICES INC	5,140.00	132,145.32	25.73	132,252.20	0.74	106.88
HUB GROUP INC	3,148.00	118,526.15	40.75	128,281.00	0.72	9,754.85
TASER INTERNATIONAL INC	4,664.00	119,078.56	27.08	126,301.12	0.71	7,222.56
CONTINENTAL BUILDING PRODUCTS INC	4,101.00	81,823.72	22.21	91,083.21	0.51	9,259.49
LINCOLN ELECTRIC HOLDINGS INC	1,431.00	87,432.38	63.56	90,954.36	0.51	3,521.98
ASTEC INDUSTRIES INC	1,461.00	81,129.81	58.79	85,892.19	0.48	4,762.38
H&E EQUIPMENT SERVICES INC	3,381.00	61,820.71	15.93	53,859.33	0.30	(7,961.38)
Total Industrials		\$2,187,979.42		\$2,469,562.47	13.82	\$281,583.05

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
WIX COM LTD	6,872.00	142,000.76	41.82	287,387.04	1.61	145,386.28
MONOLITHIC POWER SYSTEMS INC	3,164.00	199,326.06	76.72	242,742.08	1.36	43,416.02
SCIENCE APPLICATIONS INTERNATIONAL CORP	3,659.00	171,322.40	63.81	233,480.79	1.31	62,158.39
MICROSEMI CORP	5,665.00	179,966.37	39.96	226,373.40	1.27	46,407.03
J2 GLOBAL INC	2,843.00	205,248.37	68.17	193,807.31	1.08	(11,441.06)
INPHI CORP	4,444.00	151,669.93	43.07	191,403.08	1.07	39,733.15
TYLER TECHNOLOGIES INC	1,153.00	183,789.51	163.95	189,034.35	1.06	5,244.84
SQUARE INC - A	14,858.00	179,088.63	12.19	181,119.02	1.01	2,030.39
ELLIE MAE INC	1,841.00	178,636.57	97.87	180,178.67	1.01	1,542.10
CALLIDUS SOFTWARE	9,030.00	140,150.94	19.32	174,459.60	0.98	34,308.66
CIRRUS LOGIC INC	3,418.00	123,033.21	50.75	173,463.50	0.97	50,430.29
MAXLINEAR INC	8,682.00	97,054.51	19.17	166,433.94	0.93	69,379.43
INTEGRATED DEVICE TECHNOLOGY INC	8,042.00	182,459.60	20.09	161,563.78	0.90	(20,895.82)
CORNERSTONE ONDEMAND INC	3,591.00	114,212.69	43.92	157,716.72	0.88	43,504.03
HUBSPOT INC	2,549.00	122,288.03	55.74	142,081.26	0.80	19,793.23
SHOPIFY INC	3,410.00	132,579.77	41.36	141,037.60	0.79	8,457.83
PROOFPOINT INC	1,809.00	113,032.09	76.95	139,202.55	0.78	26,170.46
BROADSOFT INC	2,949.00	99,372.06	45.71	134,798.79	0.75	35,426.73

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
ASPEN TECHNOLOGY INC	2,907.00	114,196.84	45.46	132,152.22	0.74	17,955.38
ORBOTECH LTD	4,523.00	117,431.44	28.58	129,267.34	0.72	11,835.90
YELP INC	3,335.00	107,921.56	38.48	128,330.80	0.72	20,409.24
GUIDEWIRE SOFTWARE INC	2,078.00	111,186.90	61.53	127,859.34	0.72	16,672.44
REALPAGE INC	4,902.00	122,333.97	25.74	126,177.48	0.71	3,843.51
MINDBODY INC - CLASS A	7,194.00	106,909.30	17.35	124,815.90	0.70	17,906.60
INTERXION HOLDING NV	3,342.00	126,019.13	37.30	124,656.60	0.70	(1,362.53)
CSG SYSTEMS INTERNATIONAL INC	2,797.00	109,964.77	43.72	122,284.84	0.68	12,320.07
GTT COMMUNICATIONS INC	4,974.00	102,466.07	21.23	105,598.02	0.59	3,131.95
CAVIUM INC	1,882.00	88,422.01	55.68	104,789.76	0.59	16,367.75
A10 NETWORKS INC	10,426.00	97,480.80	9.85	102,696.10	0.57	5,215.30
LEIDOS HOLDINGS INC	2,452.00	117,044.99	40.51	99,330.52	0.56	(17,714.47)
BRIGHTCOVE INC	7,458.00	89,745.79	12.89	96,133.62	0.54	6,387.83
DESCARTES SYS	4,421.00	70,101.65	21.35	94,388.35	0.53	24,286.70
ELECTRONICS FOR IMAGING	1,988.00	89,649.27	47.08	93,595.04	0.52	3,945.77
SHORETEL INC	11,596.00	87,768.44	8.02	92,999.92	0.52	5,231.48
EURONET WORLDWIDE INC	1,181.00	83,347.56	77.61	91,657.41	0.51	8,309.85
PDF SOLUTIONS	5,265.00	89,045.08	16.75	88,188.75	0.49	(856.33)
XACTLY CORP	6,330.00	82,146.93	13.93	88,176.90	0.49	6,029.97

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
QUOTIENT TECHNOLOGY INC	6,674.00	90,452.81	12.96	86,495.04	0.48	(3,957.77)
BLACKHAWK NETWORK HOLDINGS INC	2,512.00	104,022.52	34.25	86,036.00	0.48	(17,986.52)
VASCO DATA SECURITY INTERNATIONAL	4,476.00	80,333.91	18.23	81,597.48	0.46	1,263.57
Total Information Technology		\$4,903,223.24		\$5,643,510.91	31.59	\$740,287.67
Materials						
EAGLE MATERIALS INC	2,700.00	194,985.09	80.37	216,999.00	1.21	22,013.91
BERRY PLASTICS GROUP INC	4,224.00	143,806.81	45.39	191,727.36	1.07	47,920.55
HUNTSMAN CORP	10,173.00	152,973.46	17.29	175,891.17	0.98	22,917.71
SUMMIT MATERIALS INC	8,216.00	166,573.82	19.74	162,183.84	0.91	(4,389.98)
POLYONE CORP	4,376.00	135,121.04	34.47	150,840.72	0.84	15,719.68
GCP APPLIED TECHNOLOGIES INC	4,097.00	79,811.88	29.26	119,878.22	0.67	40,066.34
Total Materials		\$873,272.10		\$1,017,520.31	5.70	\$144,248.21
Real Estate						
PHYSICIANS REALTY TRUST	8,104.00	144,261.12	21.41	173,506.64	0.97	29,245.52
Total Real Estate		\$144,261.12		\$173,506.64	0.97	\$29,245.52

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Telecommunication Services						
VONAGE HOLDINGS CORP	26,098.00	147,066.54	5.81	151,629.38	0.85	4,562.84
Total Telecommunication Services		\$147,066.54		\$151,629.38	0.85	\$4,562.84
Total Equity		\$15,527,963.76		\$17,778,680.58	99.51	\$2,250,716.82
Total Portfolio		\$15,615,418.35		\$17,866,135.17	100.00	\$2,250,716.82

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
CAVIUM INC	14964U108	8/1/2016	8/4/2016	1,882.00	46.94	(88,422.01)
COOPER-STANDARD HOLDING INC	21676P103	8/1/2016	8/4/2016	402.00	88.25	(35,492.58)
RADIAN GROUP INC	750236101	8/1/2016	8/4/2016	6,227.00	12.93	(80,792.83)
KITE PHARMA INC	49803L109	8/3/2016	8/8/2016	313.00	58.85	(18,433.29)
OPHTHOTECH CORP	683745103	8/3/2016	8/8/2016	103.00	61.48	(6,336.43)
PDF SOLUTIONS	693282105	8/3/2016	8/8/2016	548.00	16.65	(9,145.08)
PORTOLA PHARMACEUTICALS INC	737010108	8/3/2016	8/8/2016	219.00	27.23	(5,972.81)
TESARO INC	881569107	8/3/2016	8/8/2016	162.00	94.17	(15,261.71)
TESARO INC	881569107	8/3/2016	8/8/2016	336.00	94.23	(31,674.72)
VONAGE HOLDINGS CORP	92886T201	8/3/2016	8/8/2016	4,317.00	5.90	(25,599.81)
ELLIE MAE INC	28849P100	8/4/2016	8/9/2016	261.00	94.51	(24,678.49)
OPHTHOTECH CORP	683745103	8/4/2016	8/9/2016	166.00	62.00	(10,297.98)
PDF SOLUTIONS	693282105	8/4/2016	8/9/2016	639.00	16.79	(10,755.14)
PDF SOLUTIONS	693282105	8/4/2016	8/9/2016	20.00	16.77	(336.20)
PORTOLA PHARMACEUTICALS INC	737010108	8/4/2016	8/9/2016	620.00	27.94	(17,350.14)
TESARO INC	881569107	8/4/2016	8/9/2016	421.00	93.64	(39,441.01)
CEMPRA INC	15130J109	8/5/2016	8/10/2016	387.00	23.89	(9,261.14)
ELLIE MAE INC	28849P100	8/5/2016	8/10/2016	305.00	97.33	(29,699.31)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
INPHI CORP	45772F107	8/5/2016	8/10/2016	483.00	35.64	(17,234.07)
PDF SOLUTIONS	693282105	8/5/2016	8/10/2016	293.00	16.99	(4,989.47)
YELP INC	985817105	8/5/2016	8/10/2016	2,713.00	32.42	(88,063.71)
CEMPRA INC	15130J109	8/8/2016	8/11/2016	2,337.00	24.11	(56,442.52)
COLUMBIA SPORTSWEAR CO	198516106	8/8/2016	8/11/2016	533.00	54.33	(28,979.26)
ELLIE MAE INC	28849P100	8/8/2016	8/11/2016	253.00	96.93	(24,534.14)
EVERCORE PARTNERS INC	29977A105	8/8/2016	8/11/2016	491.00	51.58	(25,344.63)
INPHI CORP	45772F107	8/8/2016	8/11/2016	276.00	35.94	(9,931.42)
PDF SOLUTIONS	693282105	8/8/2016	8/11/2016	37.00	17.04	(631.79)
PDF SOLUTIONS	693282105	8/8/2016	8/11/2016	339.00	17.09	(5,805.51)
WESTERN ALLIANCE BANCORP	957638109	8/8/2016	8/11/2016	1,046.00	35.09	(36,748.91)
XACTLY CORP	98386L101	8/8/2016	8/11/2016	950.00	14.00	(13,337.05)
YELP INC	985817105	8/8/2016	8/11/2016	622.00	31.89	(19,857.85)
CEMPRA INC	15130J109	8/9/2016	8/12/2016	209.00	24.07	(5,039.97)
ELLIE MAE INC	28849P100	8/9/2016	8/12/2016	188.00	96.49	(18,148.07)
PDF SOLUTIONS	693282105	8/9/2016	8/12/2016	534.00	16.91	(9,052.26)
PDF SOLUTIONS	693282105	8/9/2016	8/12/2016	335.00	17.00	(5,708.40)
XACTLY CORP	98386L101	8/9/2016	8/12/2016	583.00	14.27	(8,341.21)
CEMPRA INC	15130J109	8/10/2016	8/15/2016	750.00	23.96	(18,000.00)
ELLIE MAE INC	28849P100	8/10/2016	8/15/2016	10.00	97.19	(972.27)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PDF SOLUTIONS	693282105	8/10/2016	8/15/2016	1,186.00	16.88	(20,063.56)
QUOTIENT TECHNOLOGY INC	749119103	8/10/2016	8/15/2016	2,838.00	13.22	(37,632.16)
SHOPIFY INC	82509L107	8/10/2016	8/15/2016	2,280.00	39.52	(90,191.10)
XACTLY CORP	98386L101	8/10/2016	8/15/2016	382.00	13.95	(5,344.18)
XACTLY CORP	98386L101	8/10/2016	8/15/2016	372.00	13.99	(5,220.72)
CALLAWAY GOLF CO	131193104	8/11/2016	8/16/2016	1,106.00	11.62	(12,897.84)
DECKERS OUTDOOR CORP	243537107	8/11/2016	8/16/2016	534.00	66.41	(35,485.15)
ELLIE MAE INC	28849P100	8/11/2016	8/16/2016	95.00	97.52	(9,267.83)
PDF SOLUTIONS	693282105	8/11/2016	8/16/2016	1,334.00	16.87	(22,557.67)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/11/2016	8/16/2016	133.00	38.13	(5,076.54)
STEVEN MADDEN LTD	556269108	8/11/2016	8/16/2016	390.00	35.17	(13,730.73)
XACTLY CORP	98386L101	8/11/2016	8/16/2016	347.00	13.99	(4,867.23)
BRIGHTCOVE INC	10921T101	8/12/2016	8/17/2016	999.00	11.88	(11,909.18)
CALLAWAY GOLF CO	131193104	8/12/2016	8/17/2016	794.00	11.61	(9,251.85)
DECKERS OUTDOOR CORP	243537107	8/12/2016	8/17/2016	1,221.00	66.64	(81,412.49)
ELLIE MAE INC	28849P100	8/12/2016	8/17/2016	111.00	97.75	(10,854.43)
QUOTIENT TECHNOLOGY INC	749119103	8/12/2016	8/17/2016	320.00	13.64	(4,378.50)
QUOTIENT TECHNOLOGY INC	749119103	8/12/2016	8/17/2016	441.00	13.83	(6,114.47)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/12/2016	8/17/2016	437.00	39.03	(17,071.41)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/12/2016	8/17/2016	662.00	38.69	(25,636.61)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
STEVEN MADDEN LTD	556269108	8/12/2016	8/17/2016	713.00	35.92	(25,641.98)
BRIGHTCOVE INC	10921T101	8/15/2016	8/18/2016	1,658.00	12.05	(20,038.92)
DECKERS OUTDOOR CORP	243537107	8/15/2016	8/18/2016	177.00	67.72	(11,992.64)
DECKERS OUTDOOR CORP	243537107	8/15/2016	8/18/2016	479.00	68.48	(32,818.69)
ELLIE MAE INC	28849P100	8/15/2016	8/18/2016	192.00	97.48	(18,723.69)
QUOTIENT TECHNOLOGY INC	749119103	8/15/2016	8/18/2016	541.00	13.86	(7,519.90)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/15/2016	8/18/2016	551.00	38.85	(21,428.39)
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/15/2016	8/18/2016	582.00	38.88	(22,652.55)
STEVEN MADDEN LTD	556269108	8/15/2016	8/18/2016	220.00	36.34	(8,002.83)
A10 NETWORKS INC	002121101	8/16/2016	8/19/2016	1,354.00	8.61	(11,693.01)
BRIGHTCOVE INC	10921T101	8/16/2016	8/19/2016	4,415.00	12.00	(53,170.29)
CALLAWAY GOLF CO	131193104	8/16/2016	8/19/2016	785.00	11.65	(9,179.32)
DECKERS OUTDOOR CORP	243537107	8/16/2016	8/19/2016	247.00	67.95	(16,794.05)
QUANTA SERVICES INC	74762E102	8/16/2016	8/19/2016	2,756.00	25.39	(70,078.47)
QUOTIENT TECHNOLOGY INC	749119103	8/16/2016	8/19/2016	475.00	13.71	(6,531.58)
SHOPIFY INC	82509L107	8/16/2016	8/19/2016	1,130.00	37.47	(42,388.67)
A10 NETWORKS INC	002121101	8/17/2016	8/22/2016	2,161.00	8.95	(19,407.51)
BRIGHTCOVE INC	10921T101	8/17/2016	8/22/2016	230.00	11.96	(2,760.16)
QUANTA SERVICES INC	74762E102	8/17/2016	8/22/2016	744.00	25.28	(18,837.11)
QUOTIENT TECHNOLOGY INC	749119103	8/17/2016	8/22/2016	411.00	13.53	(5,577.27)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TEXAS ROADHOUSE INC	882681109	8/17/2016	8/22/2016	662.00	45.81	(30,350.98)
A10 NETWORKS INC	002121101	8/18/2016	8/23/2016	1,735.00	9.25	(16,101.32)
BRIGHTCOVE INC	10921T101	8/18/2016	8/23/2016	156.00	11.93	(1,867.24)
FIRST HAWAIIAN INC	32051X108	8/18/2016	8/23/2016	1,724.00	25.67	(44,320.59)
QUOTIENT TECHNOLOGY INC	749119103	8/18/2016	8/23/2016	381.00	13.75	(5,253.99)
SQUARE INC - A	852234103	8/18/2016	8/23/2016	5,372.00	11.74	(63,273.03)
A10 NETWORKS INC	002121101	8/19/2016	8/24/2016	802.00	9.55	(7,683.64)
FIRST HAWAIIAN INC	32051X108	8/19/2016	8/24/2016	834.00	25.64	(21,417.87)
QUOTIENT TECHNOLOGY INC	749119103	8/19/2016	8/24/2016	417.00	13.94	(5,830.54)
RADIUS HEALTH INC	750469207	8/19/2016	8/24/2016	543.00	57.01	(30,978.96)
SQUARE INC - A	852234103	8/19/2016	8/24/2016	2,348.00	11.91	(28,058.83)
A10 NETWORKS INC	002121101	8/22/2016	8/25/2016	519.00	9.70	(5,049.14)
FIRST HAWAIIAN INC	32051X108	8/22/2016	8/25/2016	755.00	26.12	(19,749.29)
QUOTIENT TECHNOLOGY INC	749119103	8/22/2016	8/25/2016	850.00	13.62	(11,614.40)
A10 NETWORKS INC	002121101	8/23/2016	8/26/2016	939.00	9.70	(9,136.00)
FIRST HAWAIIAN INC	32051X108	8/23/2016	8/26/2016	79.00	26.40	(2,088.72)
QUANTA SERVICES INC	74762E102	8/23/2016	8/26/2016	1,640.00	26.32	(43,229.74)
SQUARE INC - A	852234103	8/23/2016	8/26/2016	3,648.00	12.44	(45,543.82)
A10 NETWORKS INC	002121101	8/24/2016	8/29/2016	911.00	9.67	(8,837.79)
FIRST HAWAIIAN INC	32051X108	8/24/2016	8/29/2016	1,014.00	26.53	(26,940.66)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
A10 NETWORKS INC	002121101	8/25/2016	8/30/2016	729.00	9.61	(7,027.78)
A10 NETWORKS INC	002121101	8/26/2016	8/31/2016	1,276.00	9.80	(12,544.61)
FIRST HAWAIIAN INC	32051X108	8/26/2016	8/31/2016	793.00	26.67	(21,183.25)
CALLAWAY GOLF CO	131193104	8/29/2016	9/1/2016	4,227.00	11.43	(48,406.34)
ELLIE MAE INC	28849P100	8/29/2016	9/1/2016	214.00	97.95	(20,969.28)
SQUARE INC - A	852234103	8/29/2016	9/1/2016	3,490.00	12.06	(42,212.95)
ELLIE MAE INC	28849P100	8/30/2016	9/2/2016	212.00	98.02	(20,789.06)
Total Buy						\$(2,310,773.69)

Sell

BURLINGTON STORES INC	122017106	8/1/2016	8/4/2016	(441.00)	75.94	33,472.00
CALATLANTIC GROUP INC	128195104	8/1/2016	8/4/2016	(2,449.00)	36.88	90,208.41
ASTEC INDUSTRIES INC	046224101	8/2/2016	8/5/2016	(96.00)	60.15	5,770.29
CARROLS RESTAURANT GROUP INC COM	14574X104	8/2/2016	8/5/2016	(1,176.00)	11.81	13,839.45
KINSALE CAPITAL GROUP INC	49714P108	8/2/2016	8/5/2016	(479.00)	18.54	8,862.35
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	8/2/2016	8/5/2016	(213.00)	60.17	12,807.20
ASTEC INDUSTRIES INC	046224101	8/3/2016	8/8/2016	(237.00)	59.96	14,204.66
CARROLS RESTAURANT GROUP INC COM	14574X104	8/3/2016	8/8/2016	(3,344.00)	11.94	39,778.68
CARROLS RESTAURANT GROUP INC COM	14574X104	8/3/2016	8/8/2016	(637.00)	11.81	7,497.32
DESCARTES SYS	249906108	8/3/2016	8/8/2016	(576.00)	19.59	11,262.57

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ELECTRONICS FOR IMAGING	286082102	8/3/2016	8/8/2016	(1,039.00)	43.68	45,336.40
MANHATTAN ASSOCIATES INC	562750109	8/3/2016	8/8/2016	(388.00)	58.10	22,527.91
MANHATTAN ASSOCIATES INC	562750109	8/3/2016	8/8/2016	(141.00)	58.01	8,173.59
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	8/3/2016	8/8/2016	(174.00)	60.17	10,463.00
SUMMIT MATERIALS INC	86614U100	8/3/2016	8/8/2016	(1,844.00)	21.29	39,187.64
ASTEC INDUSTRIES INC	046224101	8/4/2016	8/9/2016	(296.00)	59.81	17,697.12
CARROLS RESTAURANT GROUP INC COM	14574X104	8/4/2016	8/9/2016	(477.00)	11.95	5,680.94
DESCARTES SYS	249906108	8/4/2016	8/9/2016	(624.00)	19.95	12,422.69
LOGMEIN INC	54142L109	8/4/2016	8/9/2016	(123.00)	83.53	10,269.50
LOGMEIN INC	54142L109	8/4/2016	8/9/2016	(548.00)	83.66	45,823.09
MDC PARTNERS INC	552697104	8/4/2016	8/9/2016	(1,256.00)	13.85	17,348.50
ASTEC INDUSTRIES INC	046224101	8/5/2016	8/10/2016	(76.00)	60.16	4,570.49
BOINGO WIRELESS INC	09739C102	8/5/2016	8/10/2016	(961.00)	8.84	8,468.14
DYCOM INDUSTRIES INC	267475101	8/5/2016	8/10/2016	(440.00)	96.08	42,255.31
FIVE BELOW INC	33829M101	8/5/2016	8/10/2016	(247.00)	50.45	12,450.99
FIVE BELOW INC	33829M101	8/5/2016	8/10/2016	(899.00)	50.87	45,697.15
LOGMEIN INC	54142L109	8/5/2016	8/10/2016	(372.00)	83.66	31,107.67
MDC PARTNERS INC	552697104	8/5/2016	8/10/2016	(336.00)	14.18	4,750.63
MDC PARTNERS INC	552697104	8/5/2016	8/10/2016	(2,727.00)	14.06	38,240.70
MICHAELS COS INC/THE	59408Q106	8/5/2016	8/10/2016	(1,449.00)	25.51	36,911.31

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOINGO WIRELESS INC	09739C102	8/8/2016	8/11/2016	(628.00)	8.60	5,381.84
EAGLE MATERIALS INC	26969P108	8/8/2016	8/11/2016	(459.00)	81.88	37,564.89
MANHATTAN ASSOCIATES INC	562750109	8/8/2016	8/11/2016	(1,492.00)	58.54	87,279.19
MDC PARTNERS INC	552697104	8/8/2016	8/11/2016	(1,431.00)	13.64	19,454.44
MICHAELS COS INC./THE	59408Q106	8/8/2016	8/11/2016	(813.00)	25.40	20,617.06
BOINGO WIRELESS INC	09739C102	8/9/2016	8/12/2016	(2,041.00)	8.82	17,958.15
BOINGO WIRELESS INC	09739C102	8/9/2016	8/12/2016	(1,682.00)	8.63	14,464.88
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	8/9/2016	8/12/2016	(2,185.00)	36.71	80,116.96
MDC PARTNERS INC	552697104	8/9/2016	8/12/2016	(147.00)	13.40	1,963.87
MICHAELS COS INC./THE	59408Q106	8/9/2016	8/12/2016	(296.00)	25.04	7,401.16
BOINGO WIRELESS INC	09739C102	8/10/2016	8/15/2016	(683.00)	8.76	5,965.87
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	8/10/2016	8/15/2016	(991.00)	37.10	36,721.39
MICHAELS COS INC./THE	59408Q106	8/10/2016	8/15/2016	(193.00)	25.09	4,833.58
PRESS GANEY HOLDINGS INC	74113L102	8/10/2016	8/15/2016	(1,542.00)	40.74	62,756.49
BOINGO WIRELESS INC	09739C102	8/11/2016	8/16/2016	(1,537.00)	8.80	13,500.55
MDC PARTNERS INC	552697104	8/11/2016	8/16/2016	(1,752.00)	13.13	22,939.30
POST HOLDINGS INC	737446104	8/11/2016	8/16/2016	(317.00)	82.99	26,294.79
PRESS GANEY HOLDINGS INC	74113L102	8/11/2016	8/16/2016	(354.00)	40.68	14,385.57
TREEHOUSE FOODS INC	89469A104	8/11/2016	8/16/2016	(284.00)	97.93	27,800.77
ASPEN TECHNOLOGY INC	045327103	8/12/2016	8/17/2016	(471.00)	45.44	21,382.74

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BOINGO WIRELESS INC	09739C102	8/12/2016	8/17/2016	(296.00)	8.72	2,575.97
POST HOLDINGS INC	737446104	8/12/2016	8/17/2016	(507.00)	82.64	41,876.67
PRESS GANEY HOLDINGS INC	74113L102	8/12/2016	8/17/2016	(516.00)	40.70	20,979.27
ASPEN TECHNOLOGY INC	045327103	8/15/2016	8/18/2016	(986.00)	45.64	44,961.50
BOINGO WIRELESS INC	09739C102	8/15/2016	8/18/2016	(431.00)	8.72	3,747.71
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/15/2016	8/18/2016	(109.00)	9.00	979.12
POST HOLDINGS INC	737446104	8/15/2016	8/18/2016	(1,718.00)	82.79	142,163.97
PRESS GANEY HOLDINGS INC	74113L102	8/15/2016	8/18/2016	(1,749.00)	40.60	70,943.31
BOINGO WIRELESS INC	09739C102	8/16/2016	8/19/2016	(56.00)	8.60	480.60
GRACO INC	384109104	8/16/2016	8/19/2016	(827.00)	73.54	60,782.84
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/16/2016	8/19/2016	(204.00)	8.91	1,814.07
BOINGO WIRELESS INC	09739C102	8/17/2016	8/22/2016	(183.00)	8.26	1,507.57
CHUY'S HOLDINGS INC	171604101	8/17/2016	8/22/2016	(2,290.00)	32.95	75,352.63
GRACO INC	384109104	8/17/2016	8/22/2016	(333.00)	73.30	24,394.81
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/17/2016	8/22/2016	(286.00)	8.80	2,511.02
SITEONE LANDSCAPE SUPPLY INC	82982L103	8/17/2016	8/22/2016	(2,365.00)	35.68	84,275.64
BOINGO WIRELESS INC	09739C102	8/18/2016	8/23/2016	(2,228.00)	8.26	18,356.53
CHUY'S HOLDINGS INC	171604101	8/18/2016	8/23/2016	(198.00)	32.87	6,499.28
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/18/2016	8/23/2016	(345.00)	8.75	3,012.09
PORTOLA PHARMACEUTICALS INC	737010108	8/18/2016	8/23/2016	(3,212.00)	19.18	61,535.43

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TEREX CORP	880779103	8/18/2016	8/23/2016	(4,894.00)	23.92	116,846.09
BOINGO WIRELESS INC	09739C102	8/19/2016	8/24/2016	(629.00)	8.30	5,208.00
CHUY'S HOLDINGS INC	171604101	8/19/2016	8/24/2016	(343.00)	31.86	10,915.39
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/19/2016	8/24/2016	(505.00)	8.75	4,403.50
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/19/2016	8/24/2016	(919.00)	8.81	8,075.72
CHUY'S HOLDINGS INC	171604101	8/22/2016	8/25/2016	(496.00)	31.96	15,833.71
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/22/2016	8/25/2016	(412.00)	8.81	3,621.32
AMERICAN WOODMARK CORP	030506109	8/23/2016	8/26/2016	(439.00)	83.69	36,720.88
CHUY'S HOLDINGS INC	171604101	8/23/2016	8/26/2016	(232.00)	31.75	7,355.55
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/23/2016	8/26/2016	(824.00)	8.92	7,332.94
CHUY'S HOLDINGS INC	171604101	8/24/2016	8/29/2016	(10.00)	31.80	317.59
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	8/24/2016	8/29/2016	(632.00)	9.01	5,678.96
BURLINGTON STORES INC	122017106	8/25/2016	8/30/2016	(704.00)	81.07	57,041.27
CHUY'S HOLDINGS INC	171604101	8/25/2016	8/30/2016	(226.00)	31.33	7,071.11
H&E EQUIPMENT SERVICES INC	404030108	8/26/2016	8/31/2016	(237.00)	16.23	3,841.13
H&E EQUIPMENT SERVICES INC	404030108	8/29/2016	9/1/2016	(388.00)	16.22	6,285.15
H&E EQUIPMENT SERVICES INC	404030108	8/30/2016	9/2/2016	(703.00)	16.22	11,387.08
HUNTSMAN CORP	447011107	8/30/2016	9/2/2016	(885.00)	17.99	15,888.14
H&E EQUIPMENT SERVICES INC	404030108	8/31/2016	9/6/2016	(548.00)	15.82	8,660.40
Total Sell						\$2,227,103.15

Account: 1083-3-0TAN4

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							
CAVIUM INC	14964U108	08/01/2016	1,882	88,346.73	0.040	75.28	NEEDHAM AND CO.
COOPER-STANDARD HOLDING INC	21676P103	08/01/2016	402	35,476.50	0.040	16.08	GOLDMAN SACHS
RADIAN GROUP INC	750236101	08/01/2016	6,227	80,543.75	0.040	249.08	Compass Capital
KITE PHARMA INC	49803L109	08/03/2016	313	18,420.77	0.040	12.52	COWEN AND CO.
OPHTHOTECH CORP	683745103	08/03/2016	103	6,332.31	0.040	4.12	CITIGROUP GLOBAL MARKETS INC.
PDF SOLUTIONS	693282105	08/03/2016	548	9,123.16	0.040	21.92	Northland Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/03/2016	219	5,964.05	0.040	8.76	William Blair & Company LLC
TESARO INC	881569107	08/03/2016	162	15,255.23	0.040	6.48	William Blair & Company LLC
TESARO INC	881569107	08/03/2016	336	31,661.28	0.040	13.44	Liquidnet
VONAGE HOLDINGS CORP	92886T201	08/03/2016	4,317	25,470.30	0.030	129.51	NEEDHAM AND CO.
ELLIE MAE INC	28849P100	08/04/2016	261	24,668.05	0.040	10.44	MORGAN STANLEY
OPHTHOTECH CORP	683745103	08/04/2016	166	10,291.34	0.040	6.64	CITIGROUP GLOBAL MARKETS INC.
PDF SOLUTIONS	693282105	08/04/2016	20	335.40	0.040	0.80	Goldman Sachs Electronic
PDF SOLUTIONS	693282105	08/04/2016	639	10,729.58	0.040	25.56	Northland Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/04/2016	620	17,325.34	0.040	24.80	William Blair & Company LLC
TESARO INC	881569107	08/04/2016	421	39,424.17	0.040	16.84	William Blair & Company LLC
CEMPRA INC	15130J109	08/05/2016	387	9,245.66	0.040	15.48	J.P. MORGAN

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
ELLIE MAE INC	28849P100	08/05/2016	305	29,687.11	0.040	12.20	ITG Algo Desk
INPHI CORP	45772F107	08/05/2016	483	17,214.75	0.040	19.32	Liquidnet
PDF SOLUTIONS	693282105	08/05/2016	293	4,977.75	0.040	11.72	Northland Securities
YELP INC	985817105	08/05/2016	2,713	87,955.19	0.040	108.52	MAXM
CEMPRA INC	15130J109	08/08/2016	2,337	56,349.04	0.040	93.48	J.P. MORGAN
COLUMBIA SPORTSWEAR CO	198516106	08/08/2016	533	28,957.94	0.040	21.32	Liquidnet
ELLIE MAE INC	28849P100	08/08/2016	253	24,524.02	0.040	10.12	ITG Algo Desk
EVERCORE PARTNERS INC	29977A105	08/08/2016	491	25,324.99	0.040	19.64	GOLDMAN SACHS
INPHI CORP	45772F107	08/08/2016	276	9,920.38	0.040	11.04	ITG Algo Desk
PDF SOLUTIONS	693282105	08/08/2016	37	630.31	0.040	1.48	Northland Securities
PDF SOLUTIONS	693282105	08/08/2016	339	5,791.95	0.040	13.56	Goldman Sachs Electronic
WESTERN ALLIANCE BANCORP	957638109	08/08/2016	1,046	36,707.07	0.040	41.84	CREDIT SUISSE SECURITIES
XACTLY CORP	98386L101	08/08/2016	950	13,299.05	0.040	38.00	NEEDHAM AND CO.
YELP INC	985817105	08/08/2016	622	19,832.97	0.040	24.88	CANTOR FITZGERALD
CEMPRA INC	15130J109	08/09/2016	209	5,031.61	0.040	8.36	J.P. MORGAN
ELLIE MAE INC	28849P100	08/09/2016	188	18,140.55	0.040	7.52	ITG Algo Desk
PDF SOLUTIONS	693282105	08/09/2016	335	5,695.00	0.040	13.40	Liquidnet
PDF SOLUTIONS	693282105	08/09/2016	534	9,030.90	0.040	21.36	Northland Securities
XACTLY CORP	98386L101	08/09/2016	583	8,317.89	0.040	23.32	NEEDHAM AND CO.
CEMPRA INC	15130J109	08/10/2016	750	17,970.00	0.040	30.00	J.P. MORGAN
ELLIE MAE INC	28849P100	08/10/2016	10	971.87	0.040	0.40	ITG Algo Desk
PDF SOLUTIONS	693282105	08/10/2016	1,186	20,016.12	0.040	47.44	Northland Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
QUOTIENT TECHNOLOGY INC	749119103	08/10/2016	2,838	37,518.64	0.040	113.52	William Blair & Company LLC
SHOPIFY INC	82509L107	08/10/2016	2,280	90,099.90	0.040	91.20	RAYMOND JAMES AND ASSOCIATES; INC.
XACTLY CORP	98386L101	08/10/2016	372	5,205.84	0.040	14.88	NEEDHAM AND CO.
XACTLY CORP	98386L101	08/10/2016	382	5,328.90	0.040	15.28	Liquidnet
CALLAWAY GOLF CO	131193104	08/11/2016	1,106	12,853.60	0.040	44.24	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/11/2016	534	35,463.79	0.040	21.36	JEFFERIES LLC
ELLIE MAE INC	28849P100	08/11/2016	95	9,264.03	0.040	3.80	ITG Algo Desk
PDF SOLUTIONS	693282105	08/11/2016	1,334	22,504.31	0.040	53.36	Northland Securities
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/11/2016	133	5,071.22	0.040	5.32	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/11/2016	390	13,715.13	0.040	15.60	Liquidnet
XACTLY CORP	98386L101	08/11/2016	347	4,853.35	0.040	13.88	NEEDHAM AND CO.
BRIGHTCOVE INC	10921T101	08/12/2016	999	11,869.22	0.040	39.96	STIFEL NICOLAUS
CALLAWAY GOLF CO	131193104	08/12/2016	794	9,220.09	0.040	31.76	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/12/2016	1,221	81,363.65	0.040	48.84	JEFFERIES LLC
ELLIE MAE INC	28849P100	08/12/2016	111	10,849.99	0.040	4.44	ITG Algo Desk
QUOTIENT TECHNOLOGY INC	749119103	08/12/2016	320	4,365.70	0.040	12.80	William Blair & Company LLC
QUOTIENT TECHNOLOGY INC	749119103	08/12/2016	441	6,096.83	0.040	17.64	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/12/2016	437	17,053.93	0.040	17.48	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/12/2016	662	25,610.13	0.040	26.48	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/12/2016	713	25,613.46	0.040	28.52	JEFFERIES LLC
BRIGHTCOVE INC	10921T101	08/15/2016	1,658	19,972.60	0.040	66.32	STIFEL NICOLAUS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DECKERS OUTDOOR CORP	243537107	08/15/2016	177	11,985.56	0.040	7.08	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/15/2016	479	32,799.53	0.040	19.16	Liquidnet
ELLIE MAE INC	28849P100	08/15/2016	192	18,716.01	0.040	7.68	ITG Algo Desk
QUOTIENT TECHNOLOGY INC	749119103	08/15/2016	541	7,498.26	0.040	21.64	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/15/2016	551	21,406.35	0.040	22.04	Liquidnet
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/15/2016	582	22,629.27	0.040	23.28	ROBERT W. BAIRD & CO.
STEVEN MADDEN LTD	556269108	08/15/2016	220	7,994.03	0.040	8.80	JEFFERIES LLC
A10 NETWORKS INC	002121101	08/16/2016	1,354	11,652.39	0.030	40.62	Pacific Crest
BRIGHTCOVE INC	10921T101	08/16/2016	4,415	52,993.69	0.040	176.60	STIFEL NICOLAUS
CALLAWAY GOLF CO	131193104	08/16/2016	785	9,147.92	0.040	31.40	JEFFERIES LLC
DECKERS OUTDOOR CORP	243537107	08/16/2016	247	16,784.17	0.040	9.88	JEFFERIES LLC
QUANTA SERVICES INC	74762E102	08/16/2016	2,756	69,968.23	0.040	110.24	North South Capital
QUOTIENT TECHNOLOGY INC	749119103	08/16/2016	475	6,512.58	0.040	19.00	William Blair & Company LLC
SHOPIFY INC	82509L107	08/16/2016	1,130	42,343.47	0.040	45.20	RAYMOND JAMES AND ASSOCIATES, INC.
A10 NETWORKS INC	002121101	08/17/2016	2,161	19,342.68	0.030	64.83	Pacific Crest
BRIGHTCOVE INC	10921T101	08/17/2016	230	2,750.96	0.040	9.20	STIFEL NICOLAUS
QUANTA SERVICES INC	74762E102	08/17/2016	744	18,807.35	0.040	29.76	North South Capital
QUOTIENT TECHNOLOGY INC	749119103	08/17/2016	411	5,560.83	0.040	16.44	William Blair & Company LLC
TEXAS ROADHOUSE INC	882681109	08/17/2016	662	30,324.50	0.040	26.48	Pacific Crest
A10 NETWORKS INC	002121101	08/18/2016	1,735	16,049.27	0.030	52.05	Pacific Crest
BRIGHTCOVE INC	10921T101	08/18/2016	156	1,861.00	0.040	6.24	STIFEL NICOLAUS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FIRST HAWAIIAN INC	32051X108	08/18/2016	1,724	44,251.63	0.040	68.96	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/18/2016	381	5,238.75	0.040	15.24	William Blair & Company LLC
SQUARE INC - A	852234103	08/18/2016	5,372	63,058.15	0.040	214.88	Compass Capital
A10 NETWORKS INC	002121101	08/19/2016	802	7,659.58	0.030	24.06	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/19/2016	834	21,384.51	0.040	33.36	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/19/2016	417	5,813.86	0.040	16.68	ITG Algo Desk
RADIUS HEALTH INC	750469207	08/19/2016	543	30,957.24	0.040	21.72	COWEN AND CO.
SQUARE INC - A	852234103	08/19/2016	2,348	27,964.91	0.040	93.92	Compass Capital
A10 NETWORKS INC	002121101	08/22/2016	519	5,033.57	0.030	15.57	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/22/2016	755	19,719.09	0.040	30.20	Compass Capital
QUOTIENT TECHNOLOGY INC	749119103	08/22/2016	850	11,580.40	0.040	34.00	ITG Algo Desk
A10 NETWORKS INC	002121101	08/23/2016	939	9,107.83	0.030	28.17	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/23/2016	79	2,085.56	0.040	3.16	Compass Capital
QUANTA SERVICES INC	74762E102	08/23/2016	1,640	43,164.14	0.040	65.60	MORGAN STANLEY
SQUARE INC - A	852234103	08/23/2016	3,648	45,397.90	0.040	145.92	Compass Capital
A10 NETWORKS INC	002121101	08/24/2016	911	8,810.46	0.030	27.33	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/24/2016	1,014	26,900.10	0.040	40.56	Compass Capital
A10 NETWORKS INC	002121101	08/25/2016	729	7,005.91	0.030	21.87	Pacific Crest
A10 NETWORKS INC	002121101	08/26/2016	1,276	12,506.33	0.030	38.28	Pacific Crest
FIRST HAWAIIAN INC	32051X108	08/26/2016	793	21,151.53	0.040	31.72	Compass Capital
CALLAWAY GOLF CO	131193104	08/29/2016	4,227	48,321.80	0.020	84.54	North South Capital
ELLIE MAE INC	28849P100	08/29/2016	214	20,960.72	0.040	8.56	NEEDHAM AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SQUARE INC - A	852234103	08/29/2016	3,490	42,073.35	0.040	139.60	Compass Capital
ELLIE MAE INC	28849P100	08/30/2016	212	20,780.58	0.040	8.48	NEEDHAM AND CO.
Total EQUITY				\$2,306,910.34		\$3,863.35	
Average Commission Per EQUITY						0.038	
Total Purchases				\$2,306,910.34		\$3,863.35	
Average Commission Per Purchases						0.038	

Sales

EQUITY							
BURLINGTON STORES INC	122017106	08/01/2016	441	33,490.38	0.040	17.64	MKM PARTNERS
CALATLANTIC GROUP INC	128195104	08/01/2016	2,449	90,308.34	0.040	97.96	Compass Capital
ASTEC INDUSTRIES INC	046224101	08/02/2016	96	5,774.26	0.040	3.84	Liquidnet
CARROLS RESTAURANT GROUP INC COM	14574X104	08/02/2016	1,176	13,886.80	0.040	47.04	RAYMOND JAMES AND ASSOCIATES, INC.
KINSALE CAPITAL GROUP INC	49714P108	08/02/2016	479	8,881.71	0.040	19.16	William Blair & Company LLC
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	08/02/2016	213	12,816.00	0.040	8.52	ITG Algo Desk
ASTEC INDUSTRIES INC	046224101	08/03/2016	237	14,209.71	0.020	4.74	Academy Securities
CARROLS RESTAURANT GROUP INC COM	14574X104	08/03/2016	3,344	39,913.32	0.040	133.76	RAYMOND JAMES AND ASSOCIATES, INC.
CARROLS RESTAURANT GROUP INC COM	14574X104	08/03/2016	637	7,522.97	0.040	25.48	Dougherty & Company
DESCARTES SYS	249906108	08/03/2016	576	11,285.86	0.040	23.04	CANTOR FITZGERALD
ELECTRONICS FOR IMAGING	286082102	08/03/2016	1,039	45,378.95	0.040	41.56	J.P. MORGAN
MANHATTAN ASSOCIATES INC	562750109	08/03/2016	388	22,543.93	0.040	15.52	BREAN MURRAY, CARRET & CO., LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MANHATTAN ASSOCIATES INC	562750109	08/03/2016	141	8,179.41	0.040	5.64	Liquidnet
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	08/03/2016	174	10,470.19	0.040	6.96	ITG Algo Desk
SUMMIT MATERIALS INC	86614U100	08/03/2016	1,844	39,262.26	0.040	73.76	Liquidnet
ASTEC INDUSTRIES INC	046224101	08/04/2016	296	17,703.43	0.020	5.92	Academy Securities
CARROLS RESTAURANT GROUP INC COM	14574X104	08/04/2016	477	5,700.15	0.040	19.08	RAYMOND JAMES AND ASSOCIATES; INC.
DESCARTES SYS	249906108	08/04/2016	624	12,447.93	0.040	24.96	CANTOR FITZGERALD
LOGMEIN INC	54142L109	08/04/2016	548	45,846.01	0.040	21.92	COWEN AND CO.
LOGMEIN INC	54142L109	08/04/2016	123	10,274.65	0.040	4.92	Goldman Sachs Electronic
MDC PARTNERS INC	552697104	08/04/2016	1,256	17,399.12	0.040	50.24	ISI Group
ASTEC INDUSTRIES INC	046224101	08/05/2016	76	4,572.11	0.020	1.52	Academy Securities
BOINGO WIRELESS INC	09739C102	08/05/2016	961	8,497.16	0.030	28.83	MORGAN STANLEY
DYCOM INDUSTRIES INC	267475101	08/05/2016	440	42,273.84	0.040	17.60	Liquidnet
FIVE BELOW INC	33829M101	08/05/2016	899	45,734.11	0.040	35.96	UBS SECURITIES LLC
FIVE BELOW INC	33829M101	08/05/2016	247	12,461.15	0.040	9.88	Dougherty & Company
LOGMEIN INC	54142L109	08/05/2016	372	31,123.23	0.040	14.88	COWEN AND CO.
MDC PARTNERS INC	552697104	08/05/2016	2,727	38,350.62	0.040	109.08	ISI Group
MDC PARTNERS INC	552697104	08/05/2016	336	4,764.18	0.040	13.44	Liquidnet
MICHAELS COS INC/THE	59408Q106	08/05/2016	1,449	36,970.08	0.040	57.96	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/08/2016	628	5,400.80	0.030	18.84	MORGAN STANLEY
EAGLE MATERIALS INC	26969P108	08/08/2016	459	37,584.07	0.040	18.36	Goldman Sachs Electronic
MANHATTAN ASSOCIATES INC	562750109	08/08/2016	1,492	87,340.78	0.040	59.68	BREAN MURRAY, CARRET & CO., LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MDC PARTNERS INC	552697104	08/08/2016	1,431	19,512.11	0.040	57.24	ISI Group
MICHAELS COS INC/THE	59408Q106	08/08/2016	813	20,650.04	0.040	32.52	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/09/2016	2,041	17,999.37	0.020	40.82	BTIG
BOINGO WIRELESS INC	09739C102	08/09/2016	1,682	14,515.66	0.030	50.46	Liquidnet
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	08/09/2016	2,185	80,206.11	0.040	87.40	RAYMOND JAMES AND ASSOCIATES; INC.
MDC PARTNERS INC	552697104	08/09/2016	147	1,969.80	0.040	5.88	ISI Group
MICHAELS COS INC/THE	59408Q106	08/09/2016	296	7,413.17	0.040	11.84	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	08/10/2016	683	5,979.67	0.020	13.66	BTIG
COGENT COMMUNICATIONS HOLDINGS INC	19239V302	08/10/2016	991	36,761.84	0.040	39.64	RAYMOND JAMES AND ASSOCIATES; INC.
MICHAELS COS INC/THE	59408Q106	08/10/2016	193	4,841.41	0.040	7.72	ROBERT W. BAIRD & CO.
PRESS GANEY HOLDINGS INC	74113L102	08/10/2016	1,542	62,819.54	0.040	61.68	MKM PARTNERS
BOINGO WIRELESS INC	09739C102	08/11/2016	1,537	13,531.59	0.020	30.74	BTIG
MDC PARTNERS INC	552697104	08/11/2016	1,752	23,009.89	0.040	70.08	ISI Group
POST HOLDINGS INC	737446104	08/11/2016	317	26,308.05	0.040	12.68	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/11/2016	354	14,400.05	0.040	14.16	MKM PARTNERS
TREEHOUSE FOODS INC	89469A104	08/11/2016	284	27,812.74	0.040	11.36	JEFFERIES LLC
ASPEN TECHNOLOGY INC	045327103	08/12/2016	471	21,402.05	0.040	18.84	Pacific Crest
BOINGO WIRELESS INC	09739C102	08/12/2016	296	2,581.95	0.020	5.92	BTIG
POST HOLDINGS INC	737446104	08/12/2016	507	41,897.87	0.040	20.28	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/12/2016	516	21,000.37	0.040	20.64	MKM PARTNERS
ASPEN TECHNOLOGY INC	045327103	08/15/2016	986	45,001.93	0.040	39.44	Pacific Crest
BOINGO WIRELESS INC	09739C102	08/15/2016	431	3,756.42	0.020	8.62	BTIG

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/15/2016	109	981.33	0.020	2.18	Academy Securities
POST HOLDINGS INC	737446104	08/15/2016	1,718	142,235.80	0.040	68.72	JEFFERIES LLC
PRESS GANEY HOLDINGS INC	74113L102	08/15/2016	1,749	71,014.82	0.040	69.96	MKM PARTNERS
BOINGO WIRELESS INC	09739C102	08/16/2016	56	481.74	0.020	1.12	BTIG
GRACO INC	384109104	08/16/2016	827	60,817.25	0.040	33.08	ROBERT W. BAIRD & CO.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/16/2016	204	1,818.19	0.020	4.08	Academy Securities
BOINGO WIRELESS INC	09739C102	08/17/2016	183	1,511.27	0.020	3.66	BTIG
CHUY'S HOLDINGS INC	171604101	08/17/2016	2,290	75,445.88	0.040	91.60	Pacific Crest
GRACO INC	384109104	08/17/2016	333	24,408.67	0.040	13.32	ROBERT W. BAIRD & CO.
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/17/2016	286	2,516.80	0.020	5.72	Academy Securities
SITEONE LANDSCAPE SUPPLY INC	82982L103	08/17/2016	2,365	84,372.08	0.040	94.60	William Blair & Company LLC
BOINGO WIRELESS INC	09739C102	08/18/2016	2,228	18,401.50	0.020	44.56	BTIG
CHUY'S HOLDINGS INC	171604101	08/18/2016	198	6,507.35	0.040	7.92	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/18/2016	345	3,019.06	0.020	6.90	Academy Securities
PORTOLA PHARMACEUTICALS INC	737010108	08/18/2016	3,212	61,601.02	0.020	64.24	ROSENFELD/M AND J SEC (AMEX)
TEREX CORP	880779103	08/18/2016	4,894	117,044.41	0.040	195.76	Suntrust Robinson Humphrey
BOINGO WIRELESS INC	09739C102	08/19/2016	629	5,220.70	0.020	12.58	BTIG
CHUY'S HOLDINGS INC	171604101	08/19/2016	343	10,929.35	0.040	13.72	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/19/2016	919	8,094.28	0.020	18.38	Academy Securities
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/19/2016	505	4,418.75	0.030	15.15	Liquidnet
CHUY'S HOLDINGS INC	171604101	08/22/2016	496	15,853.90	0.040	19.84	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/22/2016	412	3,629.64	0.020	8.24	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
AMERICAN WOODMARK CORP	030506109	08/23/2016	439	36,739.25	0.040	17.56	ITG Algo Desk
CHUY'S HOLDINGS INC	171604101	08/23/2016	232	7,365.00	0.040	9.28	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/23/2016	824	7,349.59	0.020	16.48	Academy Securities
CHUY'S HOLDINGS INC	171604101	08/24/2016	10	318.00	0.040	0.40	Pacific Crest
LINDBLAD EXPEDITIONS HOLDINGS INC	535219109	08/24/2016	632	5,691.73	0.020	12.64	Academy Securities
BURLINGTON STORES INC	122017106	08/25/2016	704	57,070.68	0.040	28.16	Buckingham Research Group
CHUY'S HOLDINGS INC	171604101	08/25/2016	226	7,080.31	0.040	9.04	Pacific Crest
H&E EQUIPMENT SERVICES INC	404030108	08/26/2016	237	3,845.96	0.020	4.74	Academy Securities
H&E EQUIPMENT SERVICES INC	404030108	08/29/2016	388	6,293.05	0.020	7.76	Academy Securities
H&E EQUIPMENT SERVICES INC	404030108	08/30/2016	703	11,401.39	0.020	14.06	Academy Securities
HUNTSMAN CORP	447011107	08/30/2016	885	15,923.89	0.040	35.40	Wells Fargo
H&E EQUIPMENT SERVICES INC	404030108	08/31/2016	548	8,671.55	0.020	10.96	Academy Securities
Total EQUITY				\$2,229,813.31		\$2,661.12	
Average Commission Per EQUITY						0.035	
Total Sales				\$2,229,813.31		\$2,661.12	
Average Commission Per Sales						0.035	
Total All Trades				\$4,536,723.65		\$6,524.47	
Average Commission Per Trade						0.037	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Deposit						
U.S. DOLLARS	USD	8/24/2016	8/24/2016			670.67
Total Deposit						\$670.67

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
GRACO INC	384109104	7/14/2016	8/3/2016			649.77
WEST PHARMACEUTICAL SERVICES INC	955306105	7/18/2016	8/3/2016			132.72
SONIC CORP	835451105	8/8/2016	8/19/2016			453.42
LEIDOS HOLDINGS INC	525327102	8/17/2016	8/22/2016			33,445.28
MDC PARTNERS INC	552697104	8/8/2016	8/24/2016			699.30
LOGMEIN INC	54142L109	8/4/2016	8/26/2016			521.50
ASTEC INDUSTRIES INC	046224101	8/9/2016	8/29/2016			146.10
WOODWARD INC	980745103	8/11/2016	8/29/2016			448.80
Total Dividend						\$36,496.89
Interest						
U.S. DOLLARS	USD	7/29/2016	8/1/2016			105.62
U.S. DOLLARS	USD	8/31/2016	8/31/2016			0.03
Total Interest						\$105.65

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Revenue						
ASTRONICS CORP	046433108	8/8/2016	8/8/2016			19.59
CALATLANTIC GROUP INC	128195104	8/8/2016	8/8/2016			21.58
Total Revenue						\$41.17

Contact Information

As always, do not hesitate to call us with any questions or comments you may have. We look forward to updating you next month and thank you for the opportunity to add value to your investment program.

-Nicholas Investment Partners Client Service Team

Laura DeMarco, Partner



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

Meredith Genova



Senior Client Service
& Marketing Officer
858-381-8176 (direct)
646-573-9248 (cell)
mgenova@nicpartners.com

Tammy Wiseman, Partner



Client Service & Marketing
858-381-8183 (direct)
619-857-1195 (cell)
twiseman@nicpartners.com

Chauntelle Zwonitzer



Client Service & Marketing Associate
858-381-8005 (direct)
619-665-0509 (cell)
czwonitzer@nicpartners.com