

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending August 31, 2015

LEADING EDGE INVESTMENTS ADVISORS (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.

Table of Contents

Summary Of Investment Performance.....	1
Selected Period Performance.....	2
Portfolio Holdings.....	3
Trade Report.....	12
Commission Report.....	19
Income and Expense Report.....	26
Contact Page.....	27

Summary of Investment Performance

August 01, 2015 to August 31, 2015

Beginning Market Value	20,871,428.06
Beginning Accrued Income	759.74
Beginning Portfolio Value	20,872,187.80
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	(2,178,366.50)
Interest and Dividends	1,925.90
Net Accrued Income	3,199.76
Ending Market Value	18,694,987.46
Ending Accrued Income	3,959.50
Ending Portfolio Value	18,698,946.96
Total Portfolio	-10.41%
Total Net Of Fees	-10.44%
Russell 2000 Growth TR	-7.58%
Total Investment Return	(\$2,173,240.84)

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$18,698,947	-10.41%	-8.70%	-7.84%	4.78%	9.09%	19.06%	21.73%
Total Portfolio Net of Fees	\$18,698,947	-10.44%	-8.75%	-7.92%	4.53%	8.71%	18.65%	21.29%
Russell 2000 Growth TR		-7.58%	-7.20%	-5.95%	0.91%	5.11%	16.47%	19.52%

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	321,995.17	321,995.17	1.00	321,995.17	1.72	-
Total Cash		\$321,995.17		\$321,995.17	1.72	-
Equity						
Consumer Discretionary						
COLUMBIA SPORTSWEAR CO	3,859.00	225,936.04	61.37	236,826.83	1.27	10,890.79
BURLINGTON STORES INC	4,144.00	166,206.09	53.09	220,004.96	1.18	53,798.87
IMAX CORP	6,944.00	285,948.34	31.35	217,694.40	1.16	(68,253.94)
VAIL RESORTS INC	1,940.00	173,822.17	107.91	209,345.40	1.12	35,523.23
SKECHERS U.S.A. INC	1,434.00	81,833.70	140.74	201,821.16	1.08	119,987.46
JACK IN THE BOX INC	2,310.00	180,096.38	78.18	180,595.80	0.97	499.42
SEQUENTIAL BRANDS GROUP INC	9,638.00	132,972.53	16.37	157,774.06	0.84	24,801.53
SCIENTIFIC GAMES CORP - A	13,958.00	171,539.25	11.02	153,817.16	0.82	(17,722.09)
LA QUINTA HOLDINGS INC	8,138.00	191,311.18	18.85	153,401.30	0.82	(37,909.88)
PERFORMANCE SPORTS GROUP LTD	11,549.00	211,703.36	12.98	149,906.02	0.80	(61,797.34)
G III APPAREL	2,112.00	144,871.53	69.33	146,424.96	0.78	1,553.43
SELECT COMFORT CORP	5,933.00	185,273.78	24.35	144,468.55	0.77	(40,805.23)
MONRO MUFFLER	2,254.00	146,928.55	63.39	142,881.06	0.76	(4,047.49)
EXPRESS INC	6,931.00	128,541.36	20.40	141,392.40	0.76	12,851.04

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
GENTHERM INC	3,052.00	129,277.51	45.59	139,140.68	0.74	9,863.17
CORE-MARK HOLDING CO INC	2,299.00	133,295.49	60.11	138,192.89	0.74	4,897.40
STEVEN MADDEN LTD	3,303.00	110,363.38	40.86	134,960.58	0.72	24,597.20
RESTORATION HARDWARE HOLDINGS INC	1,440.00	117,695.21	92.48	133,171.20	0.71	15,475.99
COOPER-STANDARD HOLDING INC	2,124.00	131,589.79	57.42	121,960.08	0.65	(9,629.71)
DSW INC - CLASS A	3,985.00	145,293.90	29.69	118,314.65	0.63	(26,979.25)
FIESTA RESTAURANT GROUP INC	2,096.00	111,742.57	51.64	108,237.44	0.58	(3,505.13)
GANNETT CO INC	7,878.00	105,629.27	13.11	103,280.58	0.55	(2,348.69)
MDC PARTNERS INC	5,206.00	86,055.74	19.64	102,245.84	0.55	16,190.10
POPEYES LOUISIANA KITCHEN INC	1,775.00	75,136.81	55.62	98,725.50	0.53	23,588.69
CLUBCORP HOLDINGS INC	4,212.00	90,688.51	22.51	94,812.12	0.51	4,123.61
RENTRAK CORP	1,977.00	127,241.82	45.64	90,230.28	0.48	(37,011.54)
TRAVELCENTERS	7,014.00	66,793.10	11.79	82,695.06	0.44	15,901.96
MARINEMAX INC	4,158.00	100,757.21	16.30	67,775.40	0.36	(32,981.81)
RAVE RESTAURANT GROUP INC	3,929.00	52,948.96	9.47	37,207.63	0.20	(15,741.33)
Total Consumer Discretionary		\$4,011,493.53		\$4,027,303.99	21.54	\$15,810.46

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Staples						
POST HOLDINGS INC	2,381.00	127,084.30	65.28	155,431.68	0.83	28,347.38
Total Consumer Staples		\$127,084.30		\$155,431.68	0.83	\$28,347.38
Energy						
MATADOR RESOURCES CO	4,927.00	96,020.98	22.91	112,877.57	0.60	16,856.59
DIAMONDBACK ENERGY INC	1,596.00	117,345.27	68.29	108,990.84	0.58	(8,354.43)
PATTERSON-UTI ENERGY INC	4,995.00	95,862.04	16.28	81,318.60	0.43	(14,543.44)
Total Energy		\$309,228.29		\$303,187.01	1.62	\$(6,041.28)
Financials						
BANK OF THE OZARKS INC	6,963.00	237,777.77	41.80	291,053.40	1.56	53,275.63
HOWARD HUGHES CORP	2,129.00	155,421.06	125.59	267,381.11	1.43	111,960.05
CYRUSONE INC	6,189.00	169,385.58	31.66	195,943.74	1.05	26,558.16
PRA GROUP INC	3,385.00	201,221.23	53.29	180,386.65	0.96	(20,834.58)
RADIAN GROUP INC	9,714.00	128,145.23	17.98	174,657.72	0.93	46,512.49
ALEXANDER & BALDWIN INC	4,549.00	183,502.14	33.83	153,892.67	0.82	(29,609.47)
HFF INC-A	4,026.00	131,669.74	36.33	146,264.58	0.78	14,594.84

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Financials						
MARCUS & MILLICHAP INC	3,326.00	111,129.16	42.46	141,221.96	0.76	30,092.80
UNION BANKSHARES CORP	4,348.00	105,964.08	23.60	102,612.80	0.55	(3,351.28)
PHYSICIANS REALTY TRUST	6,497.00	101,243.13	14.50	94,206.50	0.50	(7,036.63)
Total Financials		\$1,525,459.12		\$1,747,621.13	9.35	\$222,162.01

Health Care

HORIZON PHARMA PLC	14,178.00	178,768.90	29.22	414,281.16	2.22	235,512.26
ACADIA HEALTHCARE CO INC	3,352.00	143,017.85	73.03	244,796.56	1.31	101,778.71
DEXCOM INC	2,282.00	132,096.54	94.14	214,827.48	1.15	82,730.94
ABIOMED INC	2,042.00	132,897.36	95.90	195,827.80	1.05	62,930.44
CHIMERIX INC	3,903.00	114,525.27	48.94	191,012.82	1.02	76,487.55
EAGLE PHARMACEUTICALS INC/DE	2,319.00	112,978.89	78.55	182,157.45	0.97	69,178.56
DYNAVAX TECHNOLOGIES CORP	6,175.00	149,233.33	28.36	175,123.00	0.94	25,889.67
CLOVIS ONCOLOGY INC	2,228.00	139,392.97	77.86	173,472.08	0.93	34,079.11
TETRAPHASE PHARMACEUTICALS INC	3,886.00	111,007.19	43.41	168,691.26	0.90	57,684.07
TEAM HEALTH HOLDINGS INC	2,788.00	113,692.12	58.74	163,767.12	0.88	50,075.00
ANACOR PHARMACEUTICALS INC	1,153.00	168,586.02	130.41	150,362.73	0.80	(18,223.29)
BLUEBIRD BIO INC	1,105.00	96,110.31	133.07	147,042.35	0.79	50,932.04
ESPERION THERAPEUTICS INC	3,024.00	127,076.49	47.95	145,000.80	0.78	17,924.31

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
PORTOLA PHARMACEUTICALS INC	2,956.00	91,316.14	47.16	139,404.96	0.75	48,088.82
SAGE THERAPEUTICS INC	2,567.00	101,699.20	54.01	138,643.67	0.74	36,944.47
RADIUS HEALTH INC	2,197.00	68,156.92	60.86	133,709.42	0.72	65,552.50
ZS PHARMA INC	2,608.00	102,100.82	51.16	133,425.28	0.71	31,324.46
INTERSECT ENT INC	4,918.00	113,864.91	25.46	125,212.28	0.67	11,347.37
THERAPEUTICSMD INC	19,472.00	136,838.35	6.13	119,363.36	0.64	(17,474.99)
PACIRA PHARMACEUTICALS INC/DE	2,034.00	158,211.44	57.55	117,056.70	0.63	(41,154.74)
SYNERGY PHARMACEUTICALS INC	15,613.00	140,156.43	7.00	109,291.00	0.58	(30,865.43)
SPECTRANETICS CORP	6,427.00	143,761.99	16.85	108,294.95	0.58	(35,467.04)
IGI INC	13,638.00	132,106.06	7.83	106,785.54	0.57	(25,320.52)
AVINGER INC	7,358.00	79,648.98	14.44	106,249.52	0.57	26,600.54
NANOSTRING TECHNOLOGIES INC	6,748.00	92,195.52	15.21	102,637.08	0.55	10,441.56
REPLIGEN CORP	3,007.00	46,549.66	34.08	102,478.56	0.55	55,928.90
LDR HOLDING CORP	2,666.00	88,563.90	37.32	99,495.12	0.53	10,931.22
GLOBUS MEDICAL INC	3,921.00	87,455.02	24.42	95,750.82	0.51	8,295.80
ULTRAGENYX PHARMACEUTICAL INC	832.00	92,647.86	111.62	92,867.84	0.50	219.98
TELADOC INC	3,510.00	100,025.51	25.74	90,347.40	0.48	(9,678.11)
ALDER BIOPHARMACEUTICALS INC	2,054.00	41,002.98	38.75	79,592.50	0.43	38,589.52
PFENEX INC	3,375.00	48,786.21	21.85	73,743.75	0.39	24,957.54

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
K2M GROUP HOLDINGS INC	3,217.00	81,987.33	21.23	68,296.91	0.37	(13,690.42)
KITE PHARMA INC	1,272.00	76,561.52	53.17	67,632.24	0.36	(8,929.28)
ADEPTUS HEALTH INC	626.00	65,155.19	99.64	62,374.64	0.33	(2,780.55)
LOXO ONCOLOGY INC	2,923.00	37,999.00	20.10	58,752.30	0.31	20,753.30
OREXIGEN THERAPEUTICS INC COM	19,586.00	123,807.17	2.77	54,253.22	0.29	(69,553.95)
NEOGENOMICS INC	7,791.00	35,838.60	6.08	47,369.28	0.25	11,530.68
INTRA-CELLULAR THERAPIES INC	1,575.00	49,997.62	26.79	42,194.25	0.23	(7,803.37)
TRILLIUM THERAPEUTICS INC	2,534.00	53,107.19	15.57	39,454.38	0.21	(13,652.81)
OCULAR THERAPEUTIX INC	2,207.00	46,421.16	17.62	38,887.34	0.21	(7,533.82)
CONFORMIS INC	2,360.00	52,698.08	16.00	37,760.00	0.20	(14,938.08)
FLEX PHARMA INC	2,422.00	49,030.19	12.03	29,136.66	0.16	(19,893.53)
Total Health Care		\$4,257,074.19		\$5,186,823.58	27.74	\$929,749.39

Industrials

CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	17,364.00	187,756.11	13.34	231,635.76	1.24	43,879.65
ASTRONICS CORP	3,817.00	196,860.55	51.66	197,186.22	1.05	325.67
WOODWARD INC	4,270.00	206,769.32	45.60	194,712.00	1.04	(12,057.32)
ABM INDUSTRIES INC	6,030.00	193,687.89	32.01	193,020.30	1.03	(667.59)
STEELCASE INC	10,051.00	178,566.44	17.63	177,199.13	0.95	(1,367.31)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
ECHO GLOBAL LOGISTICS INC	6,139.00	147,902.69	23.26	142,793.14	0.76	(5,109.55)
OLD DOMINION FREIGHT LINE	1,388.00	69,529.29	66.49	92,288.12	0.49	22,758.83
XPO LOGISTICS INC	2,304.00	71,423.65	35.10	80,870.40	0.43	9,446.75
CAESAR STONE SDOT YAM LTD	1,585.00	106,331.10	39.79	63,067.15	0.34	(43,263.95)
Total Industrials		\$1,358,827.04		\$1,372,772.22	7.34	\$13,945.18

Information Technology

AMBARELLA INC	2,219.00	235,390.31	95.63	212,202.97	1.14	(23,187.34)
CALLIDUS SOFTWARE	13,289.00	197,106.58	15.77	209,567.53	1.12	12,460.95
LOGMEIN INC	3,356.00	154,409.23	62.34	209,213.04	1.12	54,803.81
J2 GLOBAL INC	2,869.00	202,136.98	69.58	199,625.02	1.07	(2,511.96)
GTT COMMUNICATIONS INC	9,019.00	160,956.72	21.99	198,327.81	1.06	37,371.09
SUPER MICRO COMP	7,116.00	234,650.86	27.35	194,622.60	1.04	(40,028.26)
ELECTRONICS FOR IMAGING	4,438.00	193,427.63	43.77	194,251.26	1.04	823.63
PROOFPOINT INC	3,409.00	120,628.23	56.34	192,063.06	1.03	71,434.83
INTEGRATED DEVICE TECHNOLOGY INC	10,033.00	179,955.77	18.99	190,526.67	1.02	10,570.90
IMPERVA INC	3,145.00	137,230.66	59.58	187,379.10	1.00	50,148.44
CORNERSTONE ONDEMAND INC	5,145.00	194,377.47	35.74	183,882.30	0.98	(10,495.17)
MANHATTAN ASSOCIATES INC	3,128.00	156,378.92	58.48	182,925.44	0.98	26,546.52

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
WIX COM LTD	8,851.00	182,986.39	19.75	174,807.25	0.94	(8,179.14)
PAYLOCITY HOLDING CORP	5,236.00	163,430.17	33.02	172,892.72	0.92	9,462.55
COMSCORE INC	3,187.00	163,964.44	52.21	166,393.27	0.89	2,428.83
CIENA CORP	6,580.00	154,305.30	22.36	147,128.80	0.79	(7,176.50)
BLACKHAWK NETWORK HOLDINGS INC	3,459.00	138,464.99	39.51	136,665.09	0.73	(1,799.90)
AEROHIVE NETWORKS INC	20,376.00	145,993.52	6.22	126,738.72	0.68	(19,254.80)
BROADSOFT INC	4,005.00	118,422.92	31.56	126,397.80	0.68	7,974.88
DEMANDWARE INC	2,154.00	128,367.09	55.79	120,171.66	0.64	(8,195.43)
SEACHANGE INTERNATIONAL INC	19,347.00	193,116.66	6.04	116,855.88	0.63	(76,260.78)
BARRACUDA NETWORKS INC	4,353.00	136,253.04	26.29	114,440.37	0.61	(21,812.67)
MAXLINEAR INC	11,396.00	129,828.50	9.95	113,390.20	0.61	(16,438.30)
DESCARTES SYS	6,305.00	100,568.16	17.27	108,887.35	0.58	8,319.19
GUIDEWIRE SOFTWARE INC	1,817.00	79,138.10	55.91	101,588.47	0.54	22,450.37
NIMBLE STORAGE INC	3,588.00	105,419.47	26.66	95,656.08	0.51	(9,763.39)
UNIVERSAL DISPLAY CORP	2,463.00	95,045.30	36.84	90,736.92	0.49	(4,308.38)
CRITEO SA - SPON ADR	2,129.00	95,524.40	39.21	83,478.09	0.45	(12,046.31)
GLU MOBILE INC	17,012.00	106,389.41	4.59	78,085.08	0.42	(28,304.33)
INPHI CORP	3,190.00	77,127.55	23.74	75,730.60	0.41	(1,396.95)
SYNAPTICS INC	1,066.00	103,642.81	70.09	74,715.94	0.40	(28,926.87)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
APPFOLIO INC	1,877.00	25,185.08	16.01	30,050.77	0.16	4,865.69
Total Information Technology		\$4,609,822.66		\$4,609,397.86	24.66	\$(424.80)
Materials						
CHEMTURA CORP/NEW	7,534.00	205,198.77	27.20	204,924.80	1.10	(273.97)
GRAPHIC PACKAGING HOLDING CO	13,346.00	170,604.83	14.10	188,178.60	1.01	17,573.77
BERRY PLASTICS GROUP INC	5,731.00	200,083.86	29.60	169,637.60	0.91	(30,446.26)
EAGLE MATERIALS INC	1,839.00	136,416.87	81.83	150,485.37	0.80	14,068.50
Total Materials		\$712,304.33		\$713,226.37	3.82	\$922.04
Telecommunication Services						
BOINGO WIRELESS INC	17,284.00	144,817.37	7.55	130,494.20	0.70	(14,323.17)
VONAGE HOLDINGS CORP	22,835.00	109,213.21	5.55	126,734.25	0.68	17,521.04
Total Telecommunication Services		\$254,030.58		\$257,228.45	1.38	\$3,197.87
Total Equity		\$17,165,324.04		\$18,372,992.29	98.28	\$1,207,668.25
Total Portfolio		\$17,487,319.21		\$18,694,987.46	100.00	\$1,207,668.25

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
ESPERION THERAPEUTICS INC	29664W105	8/3/2015	8/6/2015	75.00	62.33	(4,677.98)
PACIRA PHARMACEUTICALS INC/DE	695127100	8/3/2015	8/6/2015	463.00	64.19	(29,738.35)
CHEMTURA CORP/NEW	163893209	8/5/2015	8/10/2015	2,662.00	27.11	(72,268.77)
WOODWARD INC	980745103	8/5/2015	8/10/2015	923.00	48.28	(44,595.76)
WOODWARD INC	980745103	8/5/2015	8/10/2015	779.00	48.25	(37,614.02)
OCULAR THERAPEUTIX INC	67576A100	8/6/2015	8/11/2015	931.00	21.80	(20,335.00)
OCULAR THERAPEUTIX INC	67576A100	8/6/2015	8/11/2015	314.00	21.01	(6,598.93)
OCULAR THERAPEUTIX INC	67576A100	8/7/2015	8/12/2015	334.00	21.12	(7,056.79)
ABM INDUSTRIES INC	000957100	8/10/2015	8/13/2015	960.00	33.47	(32,165.38)
ASTRONICS CORP	046433108	8/10/2015	8/13/2015	376.00	55.28	(20,801.90)
ECHO GLOBAL LOGISTICS INC	27875T101	8/10/2015	8/13/2015	836.00	24.68	(20,668.60)
ECHO GLOBAL LOGISTICS INC	27875T101	8/10/2015	8/13/2015	206.00	25.04	(5,166.95)
GRAPHIC PACKAGING HOLDING CO	388689101	8/10/2015	8/13/2015	443.00	15.08	(6,695.95)
GRAPHIC PACKAGING HOLDING CO	388689101	8/10/2015	8/13/2015	2,772.00	15.04	(41,807.03)
OCULAR THERAPEUTIX INC	67576A100	8/10/2015	8/13/2015	314.00	20.91	(6,579.65)
VAIL RESORTS INC	91879Q109	8/10/2015	8/13/2015	276.00	110.04	(30,380.95)
ABM INDUSTRIES INC	000957100	8/11/2015	8/14/2015	428.00	33.29	(14,264.47)
ASTRONICS CORP	046433108	8/11/2015	8/14/2015	444.00	55.37	(24,603.15)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CORNERSTONE ONDEMAND INC	21925Y103	8/11/2015	8/14/2015	2,039.00	38.18	(77,938.12)
ECHO GLOBAL LOGISTICS INC	27875T101	8/11/2015	8/14/2015	294.00	25.60	(7,537.72)
OCULAR THERAPEUTIX INC	67576A100	8/11/2015	8/14/2015	314.00	18.59	(5,850.79)
RENTRAK CORP	760174102	8/11/2015	8/14/2015	480.00	51.56	(24,769.92)
VAIL RESORTS INC	91879Q109	8/11/2015	8/14/2015	21.00	109.61	(2,302.10)
CORNERSTONE ONDEMAND INC	21925Y103	8/12/2015	8/17/2015	811.00	38.11	(30,939.16)
CORNERSTONE ONDEMAND INC	21925Y103	8/13/2015	8/18/2015	776.00	38.55	(29,947.62)
EAGLE PHARMACEUTICALS INC/DE	269796108	8/13/2015	8/18/2015	398.00	76.59	(30,499.14)
G III APPAREL	36237H101	8/13/2015	8/18/2015	922.00	67.36	(62,138.56)
CORNERSTONE ONDEMAND INC	21925Y103	8/14/2015	8/19/2015	391.00	38.72	(15,153.36)
G III APPAREL	36237H101	8/14/2015	8/19/2015	1,190.00	69.48	(82,732.97)
AMBARELLA INC	G037AX101	8/17/2015	8/20/2015	406.00	109.09	(44,304.99)
CIENA CORP	171779309	8/17/2015	8/20/2015	1,003.00	24.00	(24,114.43)
CIENA CORP	171779309	8/17/2015	8/20/2015	407.00	24.21	(9,869.34)
TELADOC INC	87918A105	8/17/2015	8/20/2015	813.00	28.45	(23,166.03)
UNIVERSAL DISPLAY CORP	91347P105	8/17/2015	8/20/2015	954.00	40.69	(38,858.04)
WIX COM LTD	M98068105	8/17/2015	8/20/2015	609.00	22.81	(13,917.96)
CIENA CORP	171779309	8/18/2015	8/21/2015	467.00	23.89	(11,175.64)
MONRO MUFFLER	610236101	8/18/2015	8/21/2015	892.00	67.17	(59,950.25)
TELADOC INC	87918A105	8/18/2015	8/21/2015	420.00	28.53	(11,997.89)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
UNIVERSAL DISPLAY CORP	91347P105	8/18/2015	8/21/2015	491.00	39.77	(19,546.51)
MONRO MUFFLER	610236101	8/19/2015	8/24/2015	553.00	65.34	(36,155.42)
TELADOC INC	87918A105	8/19/2015	8/24/2015	314.00	27.03	(8,499.89)
MONRO MUFFLER	610236101	8/20/2015	8/25/2015	420.00	64.27	(27,010.07)
TELADOC INC	87918A105	8/20/2015	8/25/2015	49.00	25.35	(1,244.17)
TELADOC INC	87918A105	8/21/2015	8/26/2015	100.00	25.56	(2,559.98)
CLUBCORP HOLDINGS INC	18948M108	8/24/2015	8/27/2015	3,425.00	21.52	(73,833.41)
CLUBCORP HOLDINGS INC	18948M108	8/25/2015	8/28/2015	787.00	21.38	(16,855.10)
MONRO MUFFLER	610236101	8/25/2015	8/28/2015	350.00	61.14	(21,411.81)
AMBARELLA INC	G037AX101	8/26/2015	8/31/2015	373.00	88.43	(32,998.23)
INPHI CORP	45772F107	8/26/2015	8/31/2015	935.00	22.38	(20,958.21)
MAXLINEAR INC	57776J100	8/26/2015	8/31/2015	1,258.00	9.51	(11,998.05)
MONRO MUFFLER	610236101	8/26/2015	8/31/2015	39.00	61.55	(2,401.00)
ANACOR PHARMACEUTICALS INC	032420101	8/27/2015	9/1/2015	163.00	132.91	(21,671.50)
BLACKHAWK NETWORK HOLDINGS INC	09238E104	8/27/2015	9/1/2015	731.00	39.86	(29,163.25)
BLACKHAWK NETWORK HOLDINGS INC	09238E104	8/27/2015	9/1/2015	1,636.00	40.00	(65,505.77)
CORNERSTONE ONDEMAND INC	21925Y103	8/27/2015	9/1/2015	1,128.00	35.77	(40,399.21)
IMPERVA INC	45321L100	8/27/2015	9/1/2015	305.00	59.71	(18,223.78)
LOGMEIN INC	54142L109	8/27/2015	9/1/2015	572.00	64.25	(36,775.02)
MAXLINEAR INC	57776J100	8/27/2015	9/1/2015	1,163.00	9.67	(11,284.12)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
PORTOLA PHARMACEUTICALS INC	737010108	8/27/2015	9/1/2015	657.00	46.83	(30,791.49)
RADIUS HEALTH INC	750469207	8/27/2015	9/1/2015	428.00	63.64	(27,253.88)
ULTRAGENYX PHARMACEUTICAL INC	90400D108	8/27/2015	9/1/2015	832.00	111.32	(92,647.86)
BLACKHAWK NETWORK HOLDINGS INC	09238E104	8/28/2015	9/2/2015	1,092.00	40.07	(43,795.97)
GTT COMMUNICATIONS INC	362393100	8/28/2015	9/2/2015	323.00	21.84	(7,060.42)
APPFOLIO INC	03783C100	8/31/2015	9/3/2015	663.00	15.97	(10,617.08)
GTT COMMUNICATIONS INC	362393100	8/31/2015	9/3/2015	426.00	21.78	(9,294.60)
STEVEN MADDEN LTD	556269108	8/31/2015	9/3/2015	640.00	40.84	(26,164.22)
Total Buy						\$(1,779,303.68)

Sell

HORTONWORKS INC	440894103	8/3/2015	8/6/2015	(792.00)	23.75	18,781.85
AAC HOLDINGS INC	000307108	8/4/2015	8/7/2015	(4,006.00)	22.62	90,465.83
HORTONWORKS INC	440894103	8/4/2015	8/7/2015	(1,191.00)	23.24	27,632.71
INTEGRATED DEVICE TECHNOLOGY INC	458118106	8/4/2015	8/7/2015	(1,333.00)	21.11	28,088.06
INTEGRATED DEVICE TECHNOLOGY INC	458118106	8/4/2015	8/7/2015	(2,075.00)	20.32	42,081.05
HORTONWORKS INC	440894103	8/5/2015	8/10/2015	(1,190.00)	23.90	28,394.89
IMPERVA INC	45321L100	8/7/2015	8/12/2015	(318.00)	68.91	21,905.72
MDC PARTNERS INC	552697104	8/7/2015	8/12/2015	(1,725.00)	19.30	33,217.36
POST HOLDINGS INC	737446104	8/7/2015	8/12/2015	(537.00)	57.58	30,900.18

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ABIOMED INC	003654100	8/10/2015	8/13/2015	(513.00)	98.34	50,427.79
CST BRANDS INC	12646R105	8/10/2015	8/13/2015	(1,772.00)	35.55	62,922.74
CST BRANDS INC	12646R105	8/10/2015	8/13/2015	(414.00)	35.62	14,741.60
ABIOMED INC	003654100	8/11/2015	8/14/2015	(357.00)	99.16	35,384.64
CST BRANDS INC	12646R105	8/11/2015	8/14/2015	(886.00)	35.48	31,399.35
CST BRANDS INC	12646R105	8/12/2015	8/17/2015	(671.00)	35.58	23,847.44
OLD DOMINION FREIGHT LINE	679580100	8/12/2015	8/17/2015	(769.00)	72.07	55,392.66
WEX INC	96208T104	8/12/2015	8/17/2015	(802.00)	98.01	78,571.61
CST BRANDS INC	12646R105	8/13/2015	8/18/2015	(1,105.00)	35.78	39,495.17
WEX INC	96208T104	8/13/2015	8/18/2015	(296.00)	98.48	29,137.97
POLYONE CORP	73179P106	8/14/2015	8/19/2015	(2,474.00)	33.28	82,230.78
WEX INC	96208T104	8/14/2015	8/19/2015	(599.00)	97.24	58,219.02
ARCTIC CAT INC	039670104	8/17/2015	8/20/2015	(703.00)	30.03	21,085.53
ALDER BIOPHARMACEUTICALS INC	014339105	8/19/2015	8/24/2015	(144.00)	37.48	5,391.17
ANACOR PHARMACEUTICALS INC	032420101	8/19/2015	8/24/2015	(92.00)	131.75	12,117.53
BLUEBIRD BIO INC	09609G100	8/19/2015	8/24/2015	(101.00)	127.37	12,860.20
CHIMERIX INC	16934W106	8/19/2015	8/24/2015	(335.00)	51.08	17,097.34
CLOVIS ONCOLOGY INC	189464100	8/19/2015	8/24/2015	(205.00)	76.85	15,746.45
DYNAVAX TECHNOLOGIES CORP	268158201	8/19/2015	8/24/2015	(545.00)	29.22	15,904.11
EAGLE PHARMACEUTICALS INC/DE	269796108	8/19/2015	8/24/2015	(198.00)	68.89	13,631.82

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ESPERION THERAPEUTICS INC	29664W105	8/19/2015	8/24/2015	(296.00)	57.54	17,018.32
INSMED INC	457669307	8/19/2015	8/24/2015	(148.00)	27.38	4,045.88
KITE PHARMA INC	49803L109	8/19/2015	8/24/2015	(110.00)	56.03	6,158.68
LOXO ONCOLOGY INC	548862101	8/19/2015	8/24/2015	(345.00)	19.16	6,596.17
OREXIGEN THERAPEUTICS INC COM	686164104	8/19/2015	8/24/2015	(1,772.00)	3.37	5,927.41
PFENEX INC	717071104	8/19/2015	8/24/2015	(347.00)	20.41	7,069.71
PORTOLA PHARMACEUTICALS INC	737010108	8/19/2015	8/24/2015	(173.00)	47.97	8,292.16
RADIUS HEALTH INC	750469207	8/19/2015	8/24/2015	(185.00)	69.47	12,843.79
REPLIGEN CORP	759916109	8/19/2015	8/24/2015	(332.00)	34.59	11,471.64
SAGE THERAPEUTICS INC	78667J108	8/19/2015	8/24/2015	(228.00)	54.65	12,450.17
SYNERGY PHARMACEUTICALS INC	871639308	8/19/2015	8/24/2015	(1,529.00)	7.46	11,367.74
TRILLIUM THERAPEUTICS INC	89620X506	8/19/2015	8/24/2015	(229.00)	18.10	4,136.26
CRITEO SA - SPON ADR	226718104	8/20/2015	8/25/2015	(1,181.00)	46.41	54,756.41
ARCTIC CAT INC	039670104	8/21/2015	8/26/2015	(1,082.00)	26.50	28,630.06
CIENA CORP	171779309	8/21/2015	8/26/2015	(1,844.00)	21.65	39,841.09
COMSCORE INC	20564W105	8/21/2015	8/26/2015	(1,722.00)	57.43	98,828.58
CORE-MARK HOLDING CO INC	218681104	8/21/2015	8/26/2015	(660.00)	60.40	39,838.51
CRITEO SA - SPON ADR	226718104	8/21/2015	8/26/2015	(779.00)	45.13	35,126.72
CRITEO SA - SPON ADR	226718104	8/21/2015	8/26/2015	(774.00)	44.69	34,561.56
GTT COMMUNICATIONS INC	362393100	8/21/2015	8/26/2015	(3,212.00)	21.83	70,002.96

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GTT COMMUNICATIONS INC	362393100	8/21/2015	8/26/2015	(1,055.00)	22.62	23,826.63
INSMED INC	457669307	8/21/2015	8/26/2015	(1,767.00)	24.90	43,931.23
SUPER MICRO COMP	86800U104	8/21/2015	8/26/2015	(1,030.00)	25.89	26,619.95
VONAGE HOLDINGS CORP	92886T201	8/21/2015	8/26/2015	(1,988.00)	6.07	11,998.15
VONAGE HOLDINGS CORP	92886T201	8/21/2015	8/26/2015	(5,696.00)	6.23	35,304.29
CORE-MARK HOLDING CO INC	218681104	8/24/2015	8/27/2015	(123.00)	58.92	7,241.83
RADIAN GROUP INC	750236101	8/24/2015	8/27/2015	(400.00)	17.00	6,782.75
RADIAN GROUP INC	750236101	8/24/2015	8/27/2015	(1,873.00)	16.61	31,031.28
VAIL RESORTS INC	91879Q109	8/24/2015	8/27/2015	(344.00)	105.75	36,363.33
EXPRESS INC	30219E103	8/26/2015	8/31/2015	(1,021.00)	19.62	19,987.75
BURLINGTON STORES INC	122017106	8/27/2015	9/1/2015	(1,004.00)	53.57	53,741.72
AEROHIVE NETWORKS INC	007786106	8/31/2015	9/3/2015	(1,229.00)	6.26	7,661.31
CONFORMIS INC	20717E101	8/31/2015	9/3/2015	(2,388.00)	16.07	38,283.23
Total Sell						\$1,848,809.84

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
ESPERION THERAPEUTICS INC	29664W105	08/03/2015	75	4,674.98	0.040	3.00	Liquidnet
PACIRA PHARMACEUTICALS INC/DE	695127100	08/03/2015	463	29,719.83	0.040	18.52	Liquidnet
CHEMTURA CORP/NEW	163893209	08/05/2015	2,662	72,162.29	0.040	106.48	Gabelli
WOODWARD INC	980745103	08/05/2015	779	37,582.86	0.040	31.16	Liquidnet
WOODWARD INC	980745103	08/05/2015	923	44,558.84	0.040	36.92	ROBERT W. BAIRD & CO.
OCULAR THERAPEUTIX INC	67576A100	08/06/2015	314	6,595.79	0.010	3.14	Goldman Sachs Electronic
OCULAR THERAPEUTIX INC	67576A100	08/06/2015	931	20,297.76	0.040	37.24	COWEN AND CO.
OCULAR THERAPEUTIX INC	67576A100	08/07/2015	334	7,053.45	0.010	3.34	Goldman Sachs Electronic
ABM INDUSTRIES INC	000957100	08/10/2015	960	32,126.98	0.040	38.40	ROBERT W. BAIRD & CO.
ASTRONICS CORP	046433108	08/10/2015	376	20,786.86	0.040	15.04	Dougherty & Company
ECHO GLOBAL LOGISTICS INC	27875T101	08/10/2015	206	5,158.71	0.040	8.24	Liquidnet
ECHO GLOBAL LOGISTICS INC	27875T101	08/10/2015	836	20,635.16	0.040	33.44	STEPHENS, INC.
GRAPHIC PACKAGING HOLDING CO	388689101	08/10/2015	443	6,678.23	0.040	17.72	Liquidnet
GRAPHIC PACKAGING HOLDING CO	388689101	08/10/2015	2,772	41,696.15	0.040	110.88	ROBERT W. BAIRD & CO.
OCULAR THERAPEUTIX INC	67576A100	08/10/2015	314	6,567.09	0.040	12.56	Liquidnet
VAIL RESORTS INC	91879Q109	08/10/2015	276	30,369.91	0.040	11.04	Liquidnet
ABM INDUSTRIES INC	000957100	08/11/2015	428	14,247.35	0.040	17.12	ROBERT W. BAIRD & CO.
ASTRONICS CORP	046433108	08/11/2015	444	24,585.39	0.040	17.76	Dougherty & Company
CORNERSTONE ONDEMAND INC	21925Y103	08/11/2015	2,039	77,856.56	0.040	81.56	GOLDMAN SACHS
ECHO GLOBAL LOGISTICS INC	27875T101	08/11/2015	294	7,525.96	0.040	11.76	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
OCULAR THERAPEUTIX INC	67576A100	08/11/2015	314	5,838.23	0.040	12.56	Liquidnet
RENTRAK CORP	760174102	08/11/2015	480	24,750.72	0.040	19.20	BREAN MURRAY, CARRET & CO., LLC
VAIL RESORTS INC	91879Q109	08/11/2015	21	2,301.89	0.010	0.21	Goldman Sachs Electronic
CORNERSTONE ONDEMAND INC	21925Y103	08/12/2015	811	30,906.72	0.040	32.44	GOLDMAN SACHS
CORNERSTONE ONDEMAND INC	21925Y103	08/13/2015	776	29,916.58	0.040	31.04	GOLDMAN SACHS
EAGLE PHARMACEUTICALS INC/DE	269796108	08/13/2015	398	30,483.22	0.040	15.92	BLAIR (WILLIAM) AND COMPANY
G III APPAREL	36237H101	08/13/2015	922	62,101.68	0.040	36.88	Buckingham Research Group
CORNERSTONE ONDEMAND INC	21925Y103	08/14/2015	391	15,137.72	0.040	15.64	GOLDMAN SACHS
G III APPAREL	36237H101	08/14/2015	1,190	82,685.37	0.040	47.60	Buckingham Research Group
AMBARELLA INC	G037AX101	08/17/2015	406	44,288.75	0.040	16.24	Pacific Crest
CIENA CORP	171779309	08/17/2015	407	9,853.06	0.040	16.28	Liquidnet
CIENA CORP	171779309	08/17/2015	1,003	24,074.31	0.040	40.12	Dougherty & Company
TELADOC INC	87918A105	08/17/2015	813	23,133.51	0.040	32.52	BLAIR (WILLIAM) AND COMPANY
UNIVERSAL DISPLAY CORP	91347P105	08/17/2015	954	38,819.88	0.040	38.16	NEEDHAM AND CO.
WIX COM LTD	M98068105	08/17/2015	609	13,893.60	0.040	24.36	RAYMOND JAMES AND ASSOCIATES; INC.
CIENA CORP	171779309	08/18/2015	467	11,156.96	0.040	18.68	Dougherty & Company
MONRO MUFFLER	610236101	08/18/2015	892	59,914.57	0.040	35.68	Liquidnet
TELADOC INC	87918A105	08/18/2015	420	11,981.09	0.040	16.80	Liquidnet
UNIVERSAL DISPLAY CORP	91347P105	08/18/2015	491	19,526.87	0.040	19.64	NEEDHAM AND CO.
MONRO MUFFLER	610236101	08/19/2015	553	36,133.30	0.040	22.12	Liquidnet
TELADOC INC	87918A105	08/19/2015	314	8,487.33	0.040	12.56	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
MONRO MUFFLER	610236101	08/20/2015	420	26,993.27	0.040	16.80	Liquidnet
TELADOC INC	87918A105	08/20/2015	49	1,242.21	0.040	1.96	Liquidnet
TELADOC INC	87918A105	08/21/2015	100	2,555.98	0.040	4.00	Liquidnet
CLUBCORP HOLDINGS INC	18948M108	08/24/2015	3,425	73,696.41	0.040	137.00	MKM PARTNERS
CLUBCORP HOLDINGS INC	18948M108	08/25/2015	787	16,823.62	0.040	31.48	MKM PARTNERS
MONRO MUFFLER	610236101	08/25/2015	350	21,397.81	0.040	14.00	Liquidnet
AMBARELLA INC	G037AX101	08/26/2015	373	32,983.31	0.040	14.92	Pacific Crest
INPHI CORP	45772F107	08/26/2015	935	20,920.81	0.040	37.40	STIFEL NICOLAUS
MAXLINEAR INC	57776J100	08/26/2015	1,258	11,960.31	0.030	37.74	STIFEL NICOLAUS
MONRO MUFFLER	610236101	08/26/2015	39	2,400.61	0.010	0.39	Goldman Sachs Electronic
ANACOR PHARMACEUTICALS INC	032420101	08/27/2015	163	21,664.98	0.040	6.52	GOLDMAN SACHS
BLACKHAWK NETWORK HOLDINGS INC	09238E104	08/27/2015	731	29,134.01	0.040	29.24	Liquidnet
BLACKHAWK NETWORK HOLDINGS INC	09238E104	08/27/2015	1,636	65,440.33	0.040	65.44	RAYMOND JAMES AND ASSOCIATES; INC.
CORNERSTONE ONDEMAND INC	21925Y103	08/27/2015	1,128	40,354.09	0.040	45.12	NEEDHAM AND CO.
IMPERVA INC	45321L100	08/27/2015	305	18,211.58	0.040	12.20	Pacific Crest
LOGMEIN INC	54142L109	08/27/2015	572	36,752.14	0.040	22.88	Northland Securities
MAXLINEAR INC	57776J100	08/27/2015	1,163	11,249.23	0.030	34.89	STIFEL NICOLAUS
PORTOLA PHARMACEUTICALS INC	737010108	08/27/2015	657	30,765.21	0.040	26.28	MAXM
RADIUS HEALTH INC	750469207	08/27/2015	428	27,236.76	0.040	17.12	ROSENFELD/M AND J SEC (AMEX)
ULTRAGENYX PHARMACEUTICAL INC	90400D108	08/27/2015	832	92,614.58	0.040	33.28	ROSENFELD/M AND J SEC (AMEX)
BLACKHAWK NETWORK HOLDINGS INC	09238E104	08/28/2015	1,092	43,752.29	0.040	43.68	RAYMOND JAMES AND ASSOCIATES; INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
GTT COMMUNICATIONS INC	362393100	08/28/2015	323	7,053.96	0.020	6.46	Cheevers
APPFOLIO INC	03783C100	08/31/2015	663	10,590.56	0.040	26.52	BLAIR (WILLIAM) AND COMPANY
GTT COMMUNICATIONS INC	362393100	08/31/2015	426	9,277.56	0.040	17.04	Liquidnet
STEVEN MADDEN LTD	556269108	08/31/2015	640	26,138.62	0.040	25.60	GOLDMAN SACHS
Total EQUITY				\$1,777,475.74		\$1,827.93	
Average Commission Per EQUITY						0.039	
Total Purchases				\$1,777,475.74		\$1,827.93	
Average Commission Per Purchases						0.039	

Sales

EQUITY							
HORTONWORKS INC	440894103	08/03/2015	792	18,813.88	0.040	31.68	North South Capital
AAC HOLDINGS INC	000307108	08/04/2015	4,006	90,627.74	0.040	160.24	AVON
HORTONWORKS INC	440894103	08/04/2015	1,191	27,680.86	0.040	47.64	North South Capital
INTEGRATED DEVICE TECHNOLOGY INC	458118106	08/04/2015	2,075	42,164.83	0.040	83.00	Dougherty & Company
INTEGRATED DEVICE TECHNOLOGY INC	458118106	08/04/2015	1,333	28,141.90	0.040	53.32	Craig Hallum Capital
HORTONWORKS INC	440894103	08/05/2015	1,190	28,443.02	0.040	47.60	North South Capital
IMPERVA INC	45321L100	08/07/2015	318	21,912.49	0.020	6.36	Academy Securities
MDC PARTNERS INC	552697104	08/07/2015	1,725	33,286.98	0.040	69.00	Gabelli
POST HOLDINGS INC	737446104	08/07/2015	537	30,922.23	0.040	21.48	Liquidnet
ABIOMED INC	003654100	08/10/2015	513	50,449.24	0.040	20.52	Liquidnet
CST BRANDS INC	12646R105	08/10/2015	1,772	62,994.78	0.040	70.88	North South Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CST BRANDS INC	12646R105	08/10/2015	414	14,746.02	0.010	4.14	Goldman Sachs Electronic
ABIOMED INC	003654100	08/11/2015	357	35,399.58	0.040	14.28	Liquidnet
CST BRANDS INC	12646R105	08/11/2015	886	31,435.37	0.040	35.44	North South Capital
CST BRANDS INC	12646R105	08/12/2015	671	23,874.72	0.040	26.84	North South Capital
OLD DOMINION FREIGHT LINE	679580100	08/12/2015	769	55,424.44	0.040	30.76	AVON
WEX INC	96208T104	08/12/2015	802	78,605.14	0.040	32.08	GOLDMAN SACHS
CST BRANDS INC	12646R105	08/13/2015	1,105	39,540.10	0.040	44.20	North South Capital
WEX INC	96208T104	08/13/2015	296	29,150.35	0.040	11.84	GOLDMAN SACHS
POLYONE CORP	73179P106	08/14/2015	2,474	82,331.26	0.040	98.96	Pacific Crest
WEX INC	96208T104	08/14/2015	599	58,244.06	0.040	23.96	GOLDMAN SACHS
ARCTIC CAT INC	039670104	08/17/2015	703	21,114.04	0.040	28.12	ROBERT W. BAIRD & CO.
ALDER BIOPHARMACEUTICALS INC	014339105	08/19/2015	144	5,397.03	0.040	5.76	MORGAN STANLEY
ANACOR PHARMACEUTICALS INC	032420101	08/19/2015	92	12,121.44	0.040	3.68	MORGAN STANLEY
BLUEBIRD BIO INC	09609G100	08/19/2015	101	12,864.48	0.040	4.04	MORGAN STANLEY
CHIMERIX INC	16934W106	08/19/2015	335	17,111.06	0.040	13.40	MORGAN STANLEY
CLOVIS ONCOLOGY INC	189464100	08/19/2015	205	15,754.95	0.040	8.20	MORGAN STANLEY
DYNAVAX TECHNOLOGIES CORP	268158201	08/19/2015	545	15,926.21	0.040	21.80	Leerink Swann
EAGLE PHARMACEUTICALS INC/DE	269796108	08/19/2015	198	13,640.00	0.040	7.92	Leerink Swann
ESPERION THERAPEUTICS INC	29664W105	08/19/2015	296	17,030.48	0.040	11.84	Leerink Swann
INSMED INC	457669307	08/19/2015	148	4,051.88	0.040	5.92	MORGAN STANLEY
KITE PHARMA INC	49803L109	08/19/2015	110	6,163.20	0.040	4.40	COWEN AND CO.
LOXO ONCOLOGY INC	548862101	08/19/2015	345	6,610.10	0.040	13.80	COWEN AND CO.
OREXIGEN THERAPEUTICS INC COM	686164104	08/19/2015	1,772	5,962.96	0.020	35.44	ROBERT W. BAIRD & CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PFENEX INC	717071104	08/19/2015	347	7,083.73	0.040	13.88	COWEN AND CO.
PORTOLA PHARMACEUTICALS INC	737010108	08/19/2015	173	8,299.24	0.040	6.92	COWEN AND CO.
RADIUS HEALTH INC	750469207	08/19/2015	185	12,851.43	0.040	7.40	COWEN AND CO.
REPLIGEN CORP	759916109	08/19/2015	332	11,485.14	0.040	13.28	GOLDMAN SACHS
SAGE THERAPEUTICS INC	78667J108	08/19/2015	228	12,459.52	0.040	9.12	GOLDMAN SACHS
SYNERGY PHARMACEUTICALS INC	871639308	08/19/2015	1,529	11,413.83	0.030	45.87	GOLDMAN SACHS
TRILLIUM THERAPEUTICS INC	89620X506	08/19/2015	229	4,145.50	0.040	9.16	GOLDMAN SACHS
CRITEO SA - SPON ADR	226718104	08/20/2015	1,181	54,804.66	0.040	47.24	Pacific Crest
ARCTIC CAT INC	039670104	08/21/2015	1,082	28,673.87	0.040	43.28	ROBERT W. BAIRD & CO.
CIENA CORP	171779309	08/21/2015	1,844	39,915.59	0.040	73.76	North South Capital
COMSCORE INC	20564W105	08/21/2015	1,722	98,899.28	0.040	68.88	Liquidnet
CORE-MARK HOLDING CO INC	218681104	08/21/2015	660	39,865.65	0.040	26.40	Liquidnet
CRITEO SA - SPON ADR	226718104	08/21/2015	779	35,158.53	0.040	31.16	ISI Group
CRITEO SA - SPON ADR	226718104	08/21/2015	774	34,593.16	0.040	30.96	Pacific Crest
GTT COMMUNICATIONS INC	362393100	08/21/2015	3,212	70,132.74	0.040	128.48	MKM PARTNERS
GTT COMMUNICATIONS INC	362393100	08/21/2015	1,055	23,869.27	0.040	42.20	Liquidnet
INSMED INC	457669307	08/21/2015	1,767	44,002.72	0.040	70.68	Leerink Swann
SUPER MICRO COMP	86800U104	08/21/2015	1,030	26,661.65	0.040	41.20	Liquidnet
VONAGE HOLDINGS CORP	92886T201	08/21/2015	5,696	35,475.83	0.030	170.88	Dougherty & Company
VONAGE HOLDINGS CORP	92886T201	08/21/2015	1,988	12,058.02	0.030	59.64	Liquidnet
CORE-MARK HOLDING CO INC	218681104	08/24/2015	123	7,246.89	0.040	4.92	Liquidnet
RADIAN GROUP INC	750236101	08/24/2015	1,873	31,106.78	0.040	74.92	MKM PARTNERS
RADIAN GROUP INC	750236101	08/24/2015	400	6,798.88	0.040	16.00	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
VAIL RESORTS INC	91879Q109	08/24/2015	344	36,377.76	0.040	13.76	ROSENFELD/M AND J SEC (AMEX)
EXPRESS INC	30219E103	08/26/2015	1,021	20,028.96	0.040	40.84	Liquidnet
BURLINGTON STORES INC	122017106	08/27/2015	1,004	53,782.87	0.040	40.16	Buckingham Research Group
AEROHIVE NETWORKS INC	007786106	08/31/2015	1,229	7,698.33	0.030	36.87	Liquidnet
CONFORMIS INC	20717E101	08/31/2015	2,388	38,379.46	0.040	95.52	Canaccord Genuity
Total EQUITY				\$1,851,206.11		\$2,361.92	
Average Commission Per EQUITY						0.037	
Total Sales				\$1,851,206.11		\$2,361.92	
Average Commission Per Sales						0.037	
Total All Trades				\$3,628,681.85		\$4,189.85	
Average Commission Per Trade						0.038	

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
ABM INDUSTRIES INC	000957100	6/30/2015	8/3/2015			742.72
UNION BANKSHARES CORP	90539J109	8/12/2015	8/28/2015			739.16
WOODWARD INC	980745103	8/13/2015	8/31/2015			427.00
Total Dividend						\$1,908.88
Interest						
U.S. DOLLARS	USD	7/31/2015	8/3/2015			17.02
Total Interest						\$17.02

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
and Marketing

858-381-8181 (direct)

619-692-5194 (cell)

ldemarco@nicpartners.com

Tammy Wiseman



Partner
Marketing Manager

858-381-8183 (direct)

619-857-1195 (cell)

twiseman@nicpartners.com