

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending November 30, 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.

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Summary of Investment Performance

November 01, 2015 to November 30, 2015

Beginning Market Value	18,006,847.64
Beginning Accrued Income	1,434.27
Beginning Portfolio Value	18,008,281.91
Contributions	0.00
Withdrawals	0.00
Gain (Loss)	589,824.28
Interest and Dividends	4,163.11
Net Accrued Income	1,619.43
Ending Market Value	18,600,835.03
Ending Accrued Income	3,053.70
Ending Portfolio Value	18,603,888.73
Total Portfolio	3.31%
Total Net Of Fees	3.28%
Russell 2000 Growth TR	3.66%
Total Investment Return	\$595,606.82

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	3 Year	ITD
Total Portfolio	\$18,603,889	3.31%	6.25%	-0.51%	4.24%	5.40%	19.23%	20.16%
Total Portfolio Net of Fees	\$18,603,889	3.28%	6.19%	-0.60%	3.91%	5.04%	18.82%	19.73%
Russell 2000 Growth TR		3.66%	9.54%	2.63%	3.56%	6.63%	17.26%	18.99%

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	401,387.18	401,387.18	1.00	401,387.18	2.16	-
Total Cash		\$401,387.18		\$401,387.18	2.16	-
Equity						
Consumer Discretionary						
IMAX CORP	6,944.00	285,948.34	37.88	263,038.72	1.41	(22,909.62)
CALATLANTIC GROUP INC	5,627.00	248,106.41	42.10	236,896.70	1.27	(11,209.71)
VAIL RESORTS INC	1,940.00	173,822.17	120.60	233,964.00	1.26	60,141.83
BURLINGTON STORES INC	4,144.00	166,206.09	48.11	199,367.84	1.07	33,161.75
JACK IN THE BOX INC	2,516.00	199,207.03	74.14	186,536.24	1.00	(12,670.79)
MONRO MUFFLER	2,430.00	159,891.25	74.04	179,917.20	0.97	20,025.95
CLUBCORP HOLDINGS INC	9,076.00	194,557.83	17.95	162,914.20	0.88	(31,643.63)
WAYFAIR INC	4,271.00	152,554.38	37.91	161,913.61	0.87	9,359.23
COOPER-STANDARD HOLDING INC	2,124.00	131,589.79	73.94	157,048.56	0.84	25,458.77
GENTHERM INC	3,052.00	129,277.51	50.84	155,163.68	0.83	25,886.17
2U INC	6,258.00	166,744.48	24.12	150,942.96	0.81	(15,801.52)
MDC PARTNERS INC	6,901.00	121,226.99	21.55	148,716.55	0.80	27,489.56
TEXAS ROADHOUSE INC	4,144.00	155,183.81	35.00	145,040.00	0.78	(10,143.81)
COLUMBIA SPORTSWEAR CO	3,053.00	178,684.23	46.83	142,971.99	0.77	(35,712.24)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Consumer Discretionary						
FIESTA RESTAURANT GROUP INC	3,656.00	152,777.61	38.43	140,500.08	0.76	(12,277.53)
CORE-MARK HOLDING CO INC	1,640.00	98,313.13	85.29	139,875.60	0.75	41,562.47
RESTORATION HARDWARE HOLDINGS INC	1,440.00	117,695.21	89.87	129,412.80	0.70	11,717.59
STEVEN MADDEN LTD	3,500.00	118,220.21	31.90	111,650.00	0.60	(6,570.21)
CHUY'S HOLDINGS INC	3,261.00	91,804.59	33.25	108,428.25	0.58	16,623.66
POPEYES LOUISIANA KITCHEN INC	1,775.00	75,136.81	57.86	102,701.50	0.55	27,564.69
G III APPAREL	2,112.00	144,871.53	45.87	96,877.44	0.52	(47,994.09)
RENTRAK CORP	1,977.00	127,241.82	48.39	95,667.03	0.51	(31,574.79)
SEQUENTIAL BRANDS GROUP INC	9,638.00	132,972.53	8.95	86,260.10	0.46	(46,712.43)
EXPRESS INC	4,989.00	92,346.15	16.74	83,515.86	0.45	(8,830.29)
SKECHERS U.S.A. INC - CL A	1,687.00	33,359.49	30.20	50,947.40	0.27	17,587.91
DULUTH HOLDINGS INC	3,391.00	40,692.00	14.35	48,660.85	0.26	7,968.85
Total Consumer Discretionary		\$3,688,431.39		\$3,718,929.16	19.99	\$30,497.77
Consumer Staples						
POST HOLDINGS INC	3,538.00	196,740.04	69.52	245,961.76	1.32	49,221.72
Total Consumer Staples		\$196,740.04		\$245,961.76	1.32	\$49,221.72

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
DIAMONDBACK ENERGY INC	2,473.00	182,190.39	78.02	192,943.46	1.04	10,753.07
MATADOR RESOURCES CO	6,649.00	143,361.69	25.70	170,879.30	0.92	27,517.61
Total Energy		\$325,552.08		\$363,822.76	1.96	\$38,270.68
Financials						
BANK OF THE OZARKS INC	6,216.00	211,940.27	54.28	337,404.48	1.81	125,464.21
HOWARD HUGHES CORP	2,129.00	155,421.06	123.79	263,548.91	1.42	108,127.85
CYRUSONE INC	7,268.00	206,624.14	36.16	262,810.88	1.41	56,186.74
EVERCORE PARTNERS INC	3,283.00	185,499.73	55.53	182,304.99	0.98	(3,194.74)
UNION BANKSHARES CORP	6,787.00	166,316.06	26.85	182,230.95	0.98	15,914.89
ALEXANDER & BALDWIN INC	4,549.00	183,502.14	37.91	172,452.59	0.93	(11,049.55)
HFF INC-A	4,026.00	131,669.74	34.37	138,373.62	0.74	6,703.88
MARCUS & MILLICHAP INC	3,326.00	111,129.16	32.81	109,126.06	0.59	(2,003.10)
PHYSICIANS REALTY TRUST	6,497.00	101,243.13	16.01	104,016.97	0.56	2,773.84
Total Financials		\$1,453,345.43		\$1,752,269.45	9.42	\$298,924.02
Health Care						
HORIZON PHARMA PLC	10,064.00	127,878.72	21.53	216,677.92	1.16	88,799.20
ANACOR PHARMACEUTICALS INC	1,793.00	244,380.60	116.73	209,296.89	1.13	(35,083.71)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
EAGLE PHARMACEUTICALS INC/DE	2,011.00	99,930.47	91.64	184,288.04	0.99	84,357.57
PORTOLA PHARMACEUTICALS INC	3,713.00	129,262.73	49.61	184,201.93	0.99	54,939.20
CHIMERIX INC	4,444.00	152,630.40	40.40	179,537.60	0.97	26,907.20
ABIOMED INC	2,042.00	132,897.36	81.57	166,565.94	0.90	33,668.58
DYNAVAX TECHNOLOGIES CORP	5,588.00	136,082.12	27.89	155,849.32	0.84	19,767.20
THERAPEUTICSMD INC	19,472.00	136,838.35	7.51	146,234.72	0.79	9,396.37
REPLIGEN CORP	4,989.00	103,659.23	28.43	141,837.27	0.76	38,178.04
NEUROCRINE BIOSCIENCES INC	2,517.00	132,568.96	54.37	136,849.29	0.74	4,280.33
PACIRA PHARMACEUTICALS INC/DE	2,109.00	145,868.62	64.75	136,557.75	0.73	(9,310.87)
ACADIA HEALTHCARE CO INC	1,974.00	109,434.97	69.01	136,225.74	0.73	26,790.77
AVINGER INC	7,358.00	79,648.98	17.99	132,370.42	0.71	52,721.44
SAGE THERAPEUTICS INC	2,567.00	101,699.20	47.92	123,010.64	0.66	21,311.44
TELIGENT INC	14,221.00	135,683.49	8.48	120,594.08	0.65	(15,089.41)
SYNERGY PHARMACEUTICALS INC	19,091.00	166,526.28	6.28	119,891.48	0.64	(46,634.80)
GLOBUS MEDICAL INC	3,921.00	87,455.02	27.13	106,376.73	0.57	18,921.71
NANOSTRING TECHNOLOGIES INC	6,748.00	92,195.52	15.24	102,839.52	0.55	10,644.00
ADEPTUS HEALTH INC	1,668.00	133,157.20	60.09	100,230.12	0.54	(32,927.08)
ULTRAGENYX PHARMACEUTICAL INC	1,017.00	115,562.66	98.32	99,991.44	0.54	(15,571.22)
K2M GROUP HOLDINGS INC	4,615.00	110,410.09	20.21	93,269.15	0.50	(17,140.94)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
MEDICINES CO	2,196.00	91,646.33	42.01	92,253.96	0.50	607.63
ACADIA PHARMACEUTICALS INC	2,363.00	91,939.32	37.95	89,675.85	0.48	(2,263.47)
SPECTRANETICS CORP	6,427.00	143,761.99	13.83	88,885.41	0.48	(54,876.58)
DEXCOM INC	985.00	56,441.23	85.02	83,744.70	0.45	27,303.47
LOXO ONCOLOGY INC	2,342.00	30,446.00	32.93	77,122.06	0.41	46,676.06
BLUEBIRD BIO INC	775.00	68,057.22	88.75	68,781.25	0.37	724.03
RADIUS HEALTH INC	867.00	53,493.22	60.81	52,722.27	0.28	(770.95)
PFENEX INC	3,375.00	48,786.21	15.42	52,042.50	0.28	3,256.29
NEOGENOMICS INC	5,781.00	47,094.87	7.97	46,074.57	0.25	(1,020.30)
ALDER BIOPHARMACEUTICALS INC	1,217.00	24,294.37	37.26	45,345.42	0.24	21,051.05
INTRA-CELLULAR THERAPIES INC	823.00	47,582.23	53.33	43,890.59	0.24	(3,691.64)
CELLECTIS - ADR	1,267.00	40,795.68	33.09	41,925.03	0.23	1,129.35
FLEX PHARMA INC	2,422.00	49,030.19	12.10	29,306.20	0.16	(19,723.99)
TRILLIUM THERAPEUTICS INC	1,750.00	36,520.27	14.92	26,110.00	0.14	(10,410.27)
Total Health Care		\$3,503,660.10		\$3,830,575.80	20.59	\$326,915.70

Industrials

CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	18,225.00	211,081.00	17.69	322,400.25	1.73	111,319.25
WOODWARD INC	5,062.00	242,837.48	50.43	255,276.66	1.37	12,439.18

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
ASTRONICS CORP	6,141.00	265,801.46	38.69	237,595.30	1.28	(28,206.16)
GENESEE & WYOMING INC - CL A	3,373.00	222,492.26	69.27	233,647.71	1.26	11,155.45
AMERICAN WOODMARK CORP	2,591.00	183,294.92	82.01	212,487.91	1.14	29,192.99
STEELCASE INC	10,051.00	178,566.44	20.00	201,020.00	1.08	22,453.56
OLD DOMINION FREIGHT LINE	2,814.00	162,362.98	63.71	179,279.94	0.96	16,916.96
ECHO GLOBAL LOGISTICS INC	6,139.00	147,902.69	23.60	144,880.40	0.78	(3,022.29)
APOGEE ENTERPRISES INC	2,690.00	135,556.60	50.22	135,091.80	0.73	(464.80)
Total Industrials		\$1,749,895.83		\$1,921,679.97	10.33	\$171,784.14
Information Technology						
J2 GLOBAL INC	3,444.00	247,099.97	80.47	277,138.68	1.49	30,038.71
BLACKHAWK NETWORK HOLDINGS INC	5,104.00	207,715.43	47.35	241,674.40	1.30	33,958.97
LOGMEIN INC	3,356.00	154,409.23	71.42	239,685.52	1.29	85,276.29
MANHATTAN ASSOCIATES INC	3,128.00	156,378.92	76.60	239,604.80	1.29	83,225.88
GTT COMMUNICATIONS INC	10,500.00	192,796.86	21.19	222,495.00	1.20	29,698.14
WIX COM LTD	8,851.00	182,986.39	24.85	219,947.35	1.18	36,960.96
ELECTRONICS FOR IMAGING	4,438.00	193,427.63	49.08	217,817.04	1.17	24,389.41
CVENT INC	5,514.00	179,617.31	36.13	199,220.82	1.07	19,603.51
IMPERVA INC	2,579.00	113,011.57	74.63	192,470.77	1.03	79,459.20

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
CIENA CORP	7,628.00	179,853.65	25.04	191,005.12	1.03	11,151.47
TYLER TECHNOLOGIES INC	1,058.00	179,538.02	178.44	188,789.52	1.01	9,251.50
PAYLOCITY HOLDING CORP	4,295.00	136,543.21	43.94	188,722.30	1.01	52,179.09
CALLIDUS SOFTWARE	9,094.00	136,775.90	20.75	188,700.50	1.01	51,924.60
AMBARELLA INC	2,982.00	253,681.83	62.81	187,299.42	1.01	(66,382.41)
CORNERSTONE ONDEMAND INC	5,145.00	194,377.47	35.91	184,756.95	0.99	(9,620.52)
PROOFPOINT INC	2,510.00	91,249.68	73.31	184,008.10	0.99	92,758.42
CALAMP CORP	8,574.00	147,216.19	18.48	158,447.52	0.85	11,231.33
MAXLINEAR INC	8,682.00	97,054.51	17.50	151,935.00	0.82	54,880.49
MONOLITHIC POWER SYSTEMS INC	2,138.00	135,326.53	68.33	146,089.54	0.79	10,763.01
MANTECH INTERNATIONAL CORP	4,359.00	142,421.36	33.49	145,982.91	0.78	3,561.55
ASPEN TECHNOLOGY INC	3,306.00	135,772.51	43.95	145,298.70	0.78	9,526.19
BROADSOFT INC	3,626.00	107,669.78	40.03	145,148.78	0.78	37,479.00
INFINERA CORP	6,427.00	140,647.06	22.52	144,736.04	0.78	4,088.98
WNS HOLDINGS LTD ADR	4,667.00	137,590.13	30.75	143,510.25	0.77	5,920.12
SEACHANGE INTERNATIONAL INC	19,347.00	193,116.66	6.97	134,848.59	0.72	(58,268.07)
COMSCORE INC	3,187.00	163,964.44	42.10	134,172.70	0.72	(29,791.74)
UNIVERSAL DISPLAY CORP	2,463.00	95,045.30	52.56	129,455.28	0.70	34,409.98
DESCARTES SYS	6,305.00	100,568.16	19.97	125,910.85	0.68	25,342.69

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
GUIDEWIRE SOFTWARE INC	1,817.00	79,138.10	59.33	107,802.61	0.58	28,664.51
APPFOLIO INC	4,736.00	77,753.82	16.39	77,623.04	0.42	(130.78)
Total Information Technology		\$4,552,747.62		\$5,254,298.10	28.25	\$701,550.48
Materials						
GRAPHIC PACKAGING HOLDING CO	16,766.00	215,710.47	13.67	229,191.22	1.23	13,480.75
BERRY PLASTICS GROUP INC	5,731.00	200,083.86	36.36	208,379.16	1.12	8,295.30
SUMMIT MATERIALS INC	8,769.00	191,291.37	22.77	199,670.13	1.07	8,378.76
Total Materials		\$607,085.70		\$637,240.51	3.43	\$30,154.81
Telecommunication Services						
BOINGO WIRELESS INC	29,356.00	234,319.84	6.62	194,336.72	1.04	(39,983.12)
VONAGE HOLDINGS CORP	22,835.00	109,213.21	6.45	147,285.75	0.79	38,072.54
TELEPHONE & DATA SYSTEMS INC	4,703.00	136,247.72	28.29	133,047.87	0.72	(3,199.85)
Total Telecommunication Services		\$479,780.77		\$474,670.34	2.55	\$(5,110.43)
Total Equity		\$16,557,238.96		\$18,199,447.85	97.84	\$1,642,208.89
Total Portfolio		\$16,958,626.14		\$18,600,835.03	100.00	\$1,642,208.89

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	1,802.00	38.85	(70,076.36)
ACADIA PHARMACEUTICALS INC	004225108	11/2/2015	11/5/2015	561.00	38.93	(21,862.96)
ANACOR PHARMACEUTICALS INC	032420101	11/2/2015	11/5/2015	295.00	114.28	(33,723.75)
NEUROCRINE BIOSCIENCES INC	64125C109	11/2/2015	11/5/2015	1,795.00	51.61	(92,713.90)
PORTOLA PHARMACEUTICALS INC	737010108	11/2/2015	11/5/2015	757.00	50.09	(37,946.59)
RADIUS HEALTH INC	750469207	11/2/2015	11/5/2015	376.00	65.85	(24,775.88)
ZS PHARMA INC	98979G105	11/2/2015	11/5/2015	483.00	66.48	(32,128.63)
CHIMERIX INC	16934W106	11/4/2015	11/9/2015	442.00	42.88	(18,966.97)
CHIMERIX INC	16934W106	11/4/2015	11/9/2015	528.00	42.50	(22,461.60)
CHIMERIX INC	16934W106	11/5/2015	11/10/2015	125.00	41.40	(5,179.16)
EVERCORE PARTNERS INC	29977A105	11/5/2015	11/10/2015	35.00	55.00	(1,925.00)
TEXAS ROADHOUSE INC	882681109	11/5/2015	11/10/2015	613.00	33.72	(20,695.31)
EVERCORE PARTNERS INC	29977A105	11/9/2015	11/13/2015	571.00	57.71	(32,977.19)
EVERCORE PARTNERS INC	29977A105	11/9/2015	11/13/2015	1,032.00	57.87	(59,765.08)
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	11/10/2015	11/16/2015	2,546.00	16.00	(40,736.00)
EVERCORE PARTNERS INC	29977A105	11/12/2015	11/17/2015	1,109.00	55.32	(61,395.46)
MONOLITHIC POWER SYSTEMS INC	609839105	11/12/2015	11/17/2015	1,554.00	63.36	(98,492.83)
EVERCORE PARTNERS INC	29977A105	11/13/2015	11/18/2015	571.00	54.88	(31,362.00)

Account: 1083-3-0TAN4

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
GTT COMMUNICATIONS INC	362393100	11/13/2015	11/18/2015	829.00	21.06	(17,488.42)
MONOLITHIC POWER SYSTEMS INC	609839105	11/13/2015	11/18/2015	584.00	63.05	(36,833.70)
UNION BANKSHARES CORP	90539J109	11/13/2015	11/18/2015	938.00	26.38	(24,777.83)
CVENT INC	23247G109	11/16/2015	11/19/2015	1,033.00	32.67	(33,788.40)
CYRUSONE INC	23283R100	11/16/2015	11/19/2015	1,079.00	34.47	(37,238.56)
J2 GLOBAL INC	48123V102	11/16/2015	11/19/2015	575.00	78.16	(44,962.99)
GRAPHIC PACKAGING HOLDING CO	388689101	11/17/2015	11/20/2015	2,656.00	13.12	(34,958.27)
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/17/2015	11/20/2015	2,323.00	141.14	(327,941.63)
MONRO MUFFLER	610236101	11/17/2015	11/20/2015	107.00	73.88	(7,909.44)
APOGEE ENTERPRISES INC	037598109	11/18/2015	11/23/2015	764.00	50.61	(38,697.44)
BOINGO WIRELESS INC	09739C102	11/18/2015	11/23/2015	1,826.00	6.50	(11,917.02)
GRAPHIC PACKAGING HOLDING CO	388689101	11/18/2015	11/23/2015	764.00	13.24	(10,147.37)
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/18/2015	11/23/2015	1,460.00	141.26	(206,276.39)
MONRO MUFFLER	610236101	11/18/2015	11/23/2015	69.00	73.20	(5,053.26)
POST HOLDINGS INC	737446104	11/18/2015	11/23/2015	433.00	62.12	(26,916.28)
TELEPHONE & DATA SYSTEMS INC	879433829	11/18/2015	11/23/2015	1,340.00	28.63	(38,412.84)
ADEPTUS HEALTH INC	006855100	11/19/2015	11/24/2015	651.00	54.93	(35,784.56)
BOINGO WIRELESS INC	09739C102	11/19/2015	11/24/2015	854.00	6.45	(5,529.65)
FIESTA RESTAURANT GROUP INC	31660B101	11/19/2015	11/24/2015	765.00	34.17	(26,172.49)
MDC PARTNERS INC	552697104	11/19/2015	11/24/2015	1,695.00	20.75	(35,171.25)

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	561.00	29.17	(16,386.14)
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	11/24/2015	1,121.00	29.13	(32,704.28)
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	11/24/2015	1,121.00	29.01	(32,567.29)
BOINGO WIRELESS INC	09739C102	11/20/2015	11/25/2015	1,115.00	6.50	(7,275.93)
DULUTH HOLDINGS INC	26443V101	11/20/2015	11/25/2015	3,391.00	12.00	(40,692.00)
FIESTA RESTAURANT GROUP INC	31660B101	11/20/2015	11/25/2015	339.00	35.94	(12,193.69)
TELEPHONE & DATA SYSTEMS INC	879433829	11/20/2015	11/25/2015	560.00	28.85	(16,177.17)
FIESTA RESTAURANT GROUP INC	31660B101	11/23/2015	11/27/2015	508.00	36.90	(18,759.12)
ACADIA HEALTHCARE CO INC	00404A109	11/24/2015	11/30/2015	635.00	70.01	(44,482.13)
ANACOR PHARMACEUTICALS INC	032420101	11/24/2015	11/30/2015	209.00	110.98	(23,202.53)
CELLECTIS - ADR	15117K103	11/24/2015	11/30/2015	770.00	31.59	(24,355.02)
FIESTA RESTAURANT GROUP INC	31660B101	11/24/2015	11/30/2015	501.00	37.45	(18,781.39)
INTRA-CELLULAR THERAPIES INC	46116X101	11/24/2015	11/30/2015	449.00	57.26	(25,729.63)
K2M GROUP HOLDINGS INC	48273J107	11/24/2015	11/30/2015	175.00	19.84	(3,479.19)
MANTECH INTERNATIONAL CORP	564563104	11/24/2015	11/30/2015	2,116.00	32.15	(68,109.38)
MEDICINES CO	584688105	11/24/2015	11/30/2015	2,196.00	41.69	(91,646.33)
NEOGENOMICS INC	64049M209	11/24/2015	11/30/2015	694.00	8.13	(5,664.36)
NEUROCRINE BIOSCIENCES INC	64125C109	11/24/2015	11/30/2015	349.00	54.71	(19,107.05)
PACIRA PHARMACEUTICALS INC/DE	695127100	11/24/2015	11/30/2015	567.00	60.78	(34,487.26)
TELIGENT INC	87960W104	11/24/2015	11/30/2015	519.00	8.47	(4,409.06)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CELLECTIS - ADR	15117K103	11/25/2015	12/1/2015	497.00	33.04	(16,440.66)
FIESTA RESTAURANT GROUP INC	31660B101	11/25/2015	12/1/2015	329.00	37.88	(12,474.86)
INTRA-CELLULAR THERAPIES INC	46116X101	11/25/2015	12/1/2015	374.00	58.39	(21,852.60)
K2M GROUP HOLDINGS INC	48273J107	11/25/2015	12/1/2015	1,223.00	20.36	(24,943.57)
MANTECH INTERNATIONAL CORP	564563104	11/25/2015	12/1/2015	561.00	32.21	(18,089.45)
NEOGENOMICS INC	64049M209	11/25/2015	12/1/2015	3,391.00	8.16	(27,775.34)
NEUROCRINE BIOSCIENCES INC	64125C109	11/25/2015	12/1/2015	373.00	55.58	(20,748.01)
REPLIGEN CORP	759916109	11/25/2015	12/1/2015	631.00	28.33	(17,901.28)
TELIGENT INC	87960W104	11/25/2015	12/1/2015	499.00	8.65	(4,328.87)
TELIGENT INC	87960W104	11/25/2015	12/1/2015	666.00	8.67	(5,796.66)
MANTECH INTERNATIONAL CORP	564563104	11/27/2015	12/2/2015	561.00	33.83	(18,998.94)
NEOGENOMICS INC	64049M209	11/27/2015	12/2/2015	848.00	8.04	(6,843.02)
REPLIGEN CORP	759916109	11/27/2015	12/2/2015	676.00	29.02	(19,644.90)
TELIGENT INC	87960W104	11/27/2015	12/2/2015	499.00	8.61	(4,312.76)
AMBARELLA INC	G037AX101	11/30/2015	12/3/2015	1,400.00	62.98	(88,223.10)
MANTECH INTERNATIONAL CORP	564563104	11/30/2015	12/3/2015	1,121.00	33.17	(37,223.59)
NEOGENOMICS INC	64049M209	11/30/2015	12/3/2015	848.00	8.00	(6,812.15)
REPLIGEN CORP	759916109	11/30/2015	12/3/2015	675.00	28.94	(19,563.39)
Total Buy						\$(2,625,344.56)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Sell						
DEMANDWARE INC	24802Y105	11/3/2015	11/6/2015	(2,154.00)	48.47	104,348.60
RADIAN GROUP INC	750236101	11/3/2015	11/6/2015	(9,490.00)	14.00	132,443.79
RADIAN GROUP INC	750236101	11/3/2015	11/6/2015	(1,871.00)	13.98	26,088.17
BROADSOFT INC	11133B409	11/4/2015	11/9/2015	(379.00)	38.02	14,395.97
MAXLINEAR INC	57776J100	11/4/2015	11/9/2015	(2,714.00)	15.88	42,996.02
EVERCORE PARTNERS INC	29977A105	11/5/2015	11/10/2015	(35.00)	56.50	1,976.08
CALLIDUS SOFTWARE	13123E500	11/6/2015	11/12/2015	(580.00)	19.77	11,446.66
CALLIDUS SOFTWARE	13123E500	11/6/2015	11/12/2015	(1,254.00)	19.91	24,911.88
PAYLOCITY HOLDING CORP	70438V106	11/6/2015	11/12/2015	(563.00)	42.84	24,097.64
PAYLOCITY HOLDING CORP	70438V106	11/6/2015	11/12/2015	(587.00)	43.17	25,319.07
ZS PHARMA INC	98979G105	11/6/2015	11/12/2015	(2,485.00)	89.18	221,514.78
PRA GROUP INC	69354N106	11/9/2015	11/13/2015	(365.00)	42.50	15,496.73
PRA GROUP INC	69354N106	11/10/2015	11/16/2015	(239.00)	40.84	9,754.49
CHEMTURA CORP/NEW	163893209	11/11/2015	11/16/2015	(3,227.00)	31.05	100,071.62
FLOTEK INDUSTRIES INC	343389102	11/11/2015	11/16/2015	(698.00)	8.90	6,188.77
GLU MOBILE INC	379890106	11/11/2015	11/16/2015	(3,936.00)	3.17	12,413.51
PERFORMANCE SPORTS GROUP LTD	71377G100	11/11/2015	11/16/2015	(5,033.00)	11.04	55,342.34
PRA GROUP INC	69354N106	11/11/2015	11/16/2015	(217.00)	38.99	8,454.70

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SCIENTIFIC GAMES CORP - A	80874P109	11/11/2015	11/16/2015	(7,565.00)	8.79	66,231.10
SUPER MICRO COMP	86800U104	11/11/2015	11/16/2015	(703.00)	26.20	18,395.13
CHEMTURA CORP/NEW	163893209	11/12/2015	11/17/2015	(591.00)	30.28	17,869.97
FLOTEK INDUSTRIES INC	343389102	11/12/2015	11/17/2015	(6,790.00)	9.32	63,047.38
GLU MOBILE INC	379890106	11/12/2015	11/17/2015	(2,839.00)	3.18	8,965.68
PRA GROUP INC	69354N106	11/12/2015	11/17/2015	(349.00)	37.75	13,163.44
SCIENTIFIC GAMES CORP - A	80874P109	11/12/2015	11/17/2015	(3,761.00)	8.33	31,198.42
SUPER MICRO COMP	86800U104	11/12/2015	11/17/2015	(2,197.00)	26.32	57,758.50
CHEMTURA CORP/NEW	163893209	11/13/2015	11/18/2015	(748.00)	29.99	22,403.83
CHEMTURA CORP/NEW	163893209	11/13/2015	11/18/2015	(1,093.00)	29.92	32,658.89
EXPRESS INC	30219E103	11/13/2015	11/18/2015	(1,942.00)	17.52	33,953.88
FLOTEK INDUSTRIES INC	343389102	11/13/2015	11/18/2015	(509.00)	9.35	4,741.91
GLU MOBILE INC	379890106	11/13/2015	11/18/2015	(2,242.00)	3.16	7,038.62
GLU MOBILE INC	379890106	11/13/2015	11/18/2015	(2,802.00)	3.21	8,948.30
GLU MOBILE INC	379890106	11/13/2015	11/18/2015	(897.00)	3.22	2,866.66
PERFORMANCE SPORTS GROUP LTD	71377G100	11/13/2015	11/18/2015	(1,689.00)	10.50	17,670.33
PRA GROUP INC	69354N106	11/13/2015	11/18/2015	(536.00)	34.20	18,320.68
SCIENTIFIC GAMES CORP - A	80874P109	11/13/2015	11/18/2015	(564.00)	7.97	4,475.25
SKECHERS U.S.A. INC - CL A	830566105	11/13/2015	11/18/2015	(969.00)	25.85	25,012.13
SUPER MICRO COMP	86800U104	11/13/2015	11/18/2015	(371.00)	25.78	9,554.74

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CALLIDUS SOFTWARE	13123E500	11/16/2015	11/19/2015	(2,361.00)	19.54	46,035.82
CLOVIS ONCOLOGY INC	189464100	11/16/2015	11/19/2015	(1,921.00)	27.77	53,313.68
FLOTEK INDUSTRIES INC	343389102	11/16/2015	11/19/2015	(340.00)	9.13	3,095.30
GLU MOBILE INC	379890106	11/16/2015	11/19/2015	(2,055.00)	3.14	6,411.48
PERFORMANCE SPORTS GROUP LTD	71377G100	11/16/2015	11/19/2015	(2,042.00)	10.47	21,304.40
PROOFPOINT INC	743424103	11/16/2015	11/19/2015	(899.00)	71.09	63,874.57
SCIENTIFIC GAMES CORP - A	80874P109	11/16/2015	11/19/2015	(1,128.00)	7.93	8,914.87
SUPER MICRO COMP	86800U104	11/16/2015	11/19/2015	(338.00)	24.79	8,368.01
FLOTEK INDUSTRIES INC	343389102	11/17/2015	11/20/2015	(509.00)	9.46	4,800.14
GLU MOBILE INC	379890106	11/17/2015	11/20/2015	(2,241.00)	3.20	7,125.79
JACK IN THE BOX INC	466367109	11/17/2015	11/20/2015	(301.00)	71.19	21,415.99
PERFORMANCE SPORTS GROUP LTD	71377G100	11/17/2015	11/20/2015	(1,833.00)	10.76	19,656.72
SCIENTIFIC GAMES CORP - A	80874P109	11/17/2015	11/20/2015	(940.00)	8.17	7,653.33
SUPER MICRO COMP	86800U104	11/17/2015	11/20/2015	(376.00)	25.10	9,425.39
PERFORMANCE SPORTS GROUP LTD	71377G100	11/18/2015	11/23/2015	(952.00)	11.04	10,473.51
SUPER MICRO COMP	86800U104	11/18/2015	11/23/2015	(430.00)	23.70	10,178.00
SUPER MICRO COMP	86800U104	11/19/2015	11/24/2015	(338.00)	23.57	7,955.93
SUPER MICRO COMP	86800U104	11/20/2015	11/25/2015	(675.00)	23.40	15,767.57
SUPER MICRO COMP	86800U104	11/23/2015	11/27/2015	(595.00)	23.79	14,130.74
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/24/2015	11/30/2015	(3,783.00)	145.31	549,592.82

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SUPER MICRO COMP	86800U104	11/24/2015	11/30/2015	(437.00)	23.84	10,402.32
INPHI CORP	45772F107	11/25/2015	12/1/2015	(1,284.00)	31.29	40,120.15
SUPER MICRO COMP	86800U104	11/25/2015	12/1/2015	(656.00)	24.13	15,803.07
INPHI CORP	45772F107	11/27/2015	12/2/2015	(1,527.00)	30.96	47,213.96
INPHI CORP	45772F107	11/30/2015	12/3/2015	(3,393.00)	31.51	106,774.04
KITE PHARMA INC	49803L109	11/30/2015	12/3/2015	(1,272.00)	81.39	103,474.02
RADIUS HEALTH INC	750469207	11/30/2015	12/3/2015	(1,706.00)	61.39	104,668.16
Total Sell						\$2,619,485.44

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	561	21,840.52	0.040	22.44	Liquidnet
ACADIA PHARMACEUTICALS INC	004225108	11/02/2015	1,802	70,004.28	0.040	72.08	COWEN AND CO.
ANACOR PHARMACEUTICALS INC	032420101	11/02/2015	295	33,711.95	0.040	11.80	WEDBUSH MORGAN SECURITIES
NEUROCRINE BIOSCIENCES INC	64125C109	11/02/2015	1,795	92,642.10	0.040	71.80	ROBERT W. BAIRD & CO.
PORTOLA PHARMACEUTICALS INC	737010108	11/02/2015	757	37,916.31	0.040	30.28	MAXM
RADIUS HEALTH INC	750469207	11/02/2015	376	24,760.84	0.040	15.04	COWEN AND CO.
ZS PHARMA INC	98979G105	11/02/2015	483	32,109.31	0.040	19.32	William Blair & Company LLC
CHIMERIX INC	16934W106	11/04/2015	442	18,953.71	0.030	13.26	Goldman Sachs Electronic
CHIMERIX INC	16934W106	11/04/2015	528	22,440.48	0.040	21.12	UBS SECURITIES LLC
CHIMERIX INC	16934W106	11/05/2015	125	5,175.41	0.030	3.75	Goldman Sachs Electronic
EVERCORE PARTNERS INC	29977A105	11/05/2015	35	1,925.00	0.000	0.00	MIZU
TEXAS ROADHOUSE INC	882681109	11/05/2015	613	20,670.79	0.040	24.52	ISLAND TRADING
EVERCORE PARTNERS INC	29977A105	11/09/2015	571	32,954.35	0.040	22.84	Liquidnet
EVERCORE PARTNERS INC	29977A105	11/09/2015	1,032	59,723.80	0.040	41.28	CREDIT SUISSE SECURITIES
CONTROLADORA VUELA CIA DE AVIACION SAB DE CV	21240E105	11/10/2015	2,546	40,736.00	0.000	0.00	MORGAN STANLEY
EVERCORE PARTNERS INC	29977A105	11/12/2015	1,109	61,351.10	0.040	44.36	CREDIT SUISSE SECURITIES
MONOLITHIC POWER SYSTEMS INC	609839105	11/12/2015	1,554	98,461.75	0.020	31.08	ROSENFELD/M AND J SEC (AMEX)

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EVERCORE PARTNERS INC	29977A105	11/13/2015	571	31,339.16	0.040	22.84	CREDIT SUISSE SECURITIES
GTT COMMUNICATIONS INC	362393100	11/13/2015	829	17,455.26	0.040	33.16	Pacific Crest
MONOLITHIC POWER SYSTEMS INC	609839105	11/13/2015	584	36,822.02	0.020	11.68	ROSENFELD/M AND J SEC (AMEX)
UNION BANKSHARES CORP	90539J109	11/13/2015	938	24,740.31	0.040	37.52	Compass Capital
CVENT INC	23247G109	11/16/2015	1,033	33,747.08	0.040	41.32	Pacific Crest
CYRUSONE INC	23283R100	11/16/2015	1,079	37,195.40	0.040	43.16	JEFFERIES LLC
J2 GLOBAL INC	48123V102	11/16/2015	575	44,939.99	0.040	23.00	WEDBUSH MORGAN SECURITIES
GRAPHIC PACKAGING HOLDING CO	388689101	11/17/2015	2,656	34,852.03	0.040	106.24	RAYMOND JAMES AND ASSOCIATES; INC.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/17/2015	2,323	327,871.94	0.030	69.69	GOLDMAN SACHS
MONRO MUFFLER	610236101	11/17/2015	107	7,905.16	0.040	4.28	STEPHENS, INC.
APOGEE ENTERPRISES INC	037598109	11/18/2015	764	38,666.88	0.040	30.56	ROBERT W. BAIRD & CO.
BOINGO WIRELESS INC	09739C102	11/18/2015	1,826	11,862.24	0.030	54.78	William Blair & Company LLC
GRAPHIC PACKAGING HOLDING CO	388689101	11/18/2015	764	10,116.81	0.040	30.56	ROBERT W. BAIRD & CO.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/18/2015	1,460	206,232.59	0.030	43.80	GOLDMAN SACHS
MONRO MUFFLER	610236101	11/18/2015	69	5,050.50	0.040	2.76	STEPHENS, INC.
POST HOLDINGS INC	737446104	11/18/2015	433	26,898.96	0.040	17.32	STIFEL NICOLAUS
TELEPHONE & DATA SYSTEMS INC	879433829	11/18/2015	1,340	38,359.24	0.040	53.60	RAYMOND JAMES AND ASSOCIATES; INC.
ADEPTUS HEALTH INC	006855100	11/19/2015	651	35,758.52	0.040	26.04	AVON
BOINGO WIRELESS INC	09739C102	11/19/2015	854	5,504.03	0.030	25.62	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
FIESTA RESTAURANT GROUP INC	31660B101	11/19/2015	765	26,141.89	0.040	30.60	RAYMOND JAMES AND ASSOCIATES; INC.
MDC PARTNERS INC	552697104	11/19/2015	1,695	35,171.25	0.000	0.00	JEFFERIES LLC
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	561	16,363.70	0.040	22.44	GOLDMAN SACHS
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	1,121	32,659.44	0.040	44.84	Wells Fargo
TELEPHONE & DATA SYSTEMS INC	879433829	11/19/2015	1,121	32,522.45	0.040	44.84	RAYMOND JAMES AND ASSOCIATES; INC.
BOINGO WIRELESS INC	09739C102	11/20/2015	1,115	7,242.48	0.030	33.45	William Blair & Company LLC
DULUTH HOLDINGS INC	26443V101	11/20/2015	3,391	40,692.00	0.000	0.00	William Blair & Company LLC
FIESTA RESTAURANT GROUP INC	31660B101	11/20/2015	339	12,183.52	0.030	10.17	Goldman Sachs Electronic
TELEPHONE & DATA SYSTEMS INC	879433829	11/20/2015	560	16,154.77	0.040	22.40	GOLDMAN SACHS
FIESTA RESTAURANT GROUP INC	31660B101	11/23/2015	508	18,743.88	0.030	15.24	Goldman Sachs Electronic
ACADIA HEALTHCARE CO INC	00404A109	11/24/2015	635	44,456.73	0.040	25.40	BOFA
ANACOR PHARMACEUTICALS INC	032420101	11/24/2015	209	23,194.17	0.040	8.36	WEDBUSH MORGAN SECURITIES
CELLECTIS - ADR	15117K103	11/24/2015	770	24,324.22	0.040	30.80	BOFA
FIESTA RESTAURANT GROUP INC	31660B101	11/24/2015	501	18,761.35	0.040	20.04	RAYMOND JAMES AND ASSOCIATES; INC.
INTRA-CELLULAR THERAPIES INC	46116X101	11/24/2015	449	25,711.67	0.040	17.96	COWEN AND CO.
K2M GROUP HOLDINGS INC	48273J107	11/24/2015	175	3,472.19	0.040	7.00	William Blair & Company LLC
MANTECH INTERNATIONAL CORP	564563104	11/24/2015	2,116	68,024.74	0.040	84.64	MAXM
MEDICINES CO	584688105	11/24/2015	2,196	91,558.49	0.040	87.84	ISI Group
NEOGENOMICS INC	64049M209	11/24/2015	694	5,643.54	0.030	20.82	GOLDMAN SACHS
NEUROCRINE BIOSCIENCES INC	64125C109	11/24/2015	349	19,093.09	0.040	13.96	COWEN AND CO.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PACIRA PHARMACEUTICALS INC/DE	695127100	11/24/2015	567	34,464.58	0.040	22.68	Canaccord Genuity
TELIGENT INC	87960W104	11/24/2015	519	4,393.49	0.030	15.57	COWEN AND CO.
CELLECTIS - ADR	15117K103	11/25/2015	497	16,420.78	0.040	19.88	BOFA
FIESTA RESTAURANT GROUP INC	31660B101	11/25/2015	329	12,461.70	0.040	13.16	RAYMOND JAMES AND ASSOCIATES, INC.
INTRA-CELLULAR THERAPIES INC	46116X101	11/25/2015	374	21,837.64	0.040	14.96	COWEN AND CO.
K2M GROUP HOLDINGS INC	48273J107	11/25/2015	1,223	24,894.65	0.040	48.92	William Blair & Company LLC
MANTECH INTERNATIONAL CORP	564563104	11/25/2015	561	18,067.01	0.040	22.44	Liquidnet
NEOGENOMICS INC	64049M209	11/25/2015	3,391	27,673.61	0.030	101.73	GOLDMAN SACHS
NEUROCRINE BIOSCIENCES INC	64125C109	11/25/2015	373	20,733.09	0.040	14.92	COWEN AND CO.
REPLIGEN CORP	759916109	11/25/2015	631	17,876.04	0.040	25.24	STEPHENS, INC.
TELIGENT INC	87960W104	11/25/2015	499	4,313.90	0.030	14.97	COWEN AND CO.
TELIGENT INC	87960W104	11/25/2015	666	5,776.68	0.030	19.98	Liquidnet
MANTECH INTERNATIONAL CORP	564563104	11/27/2015	561	18,976.50	0.040	22.44	Pacific Crest
NEOGENOMICS INC	64049M209	11/27/2015	848	6,817.58	0.030	25.44	GOLDMAN SACHS
REPLIGEN CORP	759916109	11/27/2015	676	19,617.86	0.040	27.04	Leerink Swann
TELIGENT INC	87960W104	11/27/2015	499	4,297.79	0.030	14.97	COWEN AND CO.
AMBARELLA INC	G037AX101	11/30/2015	1,400	88,167.10	0.040	56.00	STIFEL NICOLAUS
MANTECH INTERNATIONAL CORP	564563104	11/30/2015	1,121	37,178.75	0.040	44.84	AVON
NEOGENOMICS INC	64049M209	11/30/2015	848	6,786.71	0.030	25.44	GOLDMAN SACHS
REPLIGEN CORP	759916109	11/30/2015	675	19,536.39	0.040	27.00	STEPHENS, INC.
Total EQUITY				\$2,623,103.26		\$2,241.32	
Average Commission Per EQUITY						0.032	

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Total Purchases				\$2,623,103.26		\$2,241.32	
Average Commission Per Purchases						0.032	

Sales

EQUITY							
DEMANDWARE INC	24802Y105	11/03/2015	2,154	104,393.61	0.020	43.08	Academy Securities
RADIAN GROUP INC	750236101	11/03/2015	9,490	132,825.84	0.040	379.60	Compass Capital
RADIAN GROUP INC	750236101	11/03/2015	1,871	26,163.50	0.040	74.84	Liquidnet
BROADSOFT INC	11133B409	11/04/2015	379	14,411.40	0.040	15.16	Dougherty & Company
MAXLINEAR INC	57776J100	11/04/2015	2,714	43,105.38	0.040	108.56	STIFEL NICOLAUS
EVERCORE PARTNERS INC	29977A105	11/05/2015	35	1,977.52	0.040	1.40	ISLAND TRADING
CALLIDUS SOFTWARE	13123E500	11/06/2015	1,254	24,962.50	0.040	50.16	STEPHENS, INC.
CALLIDUS SOFTWARE	13123E500	11/06/2015	580	11,464.28	0.030	17.40	Goldman Sachs Electronic
PAYLOCITY HOLDING CORP	70438V106	11/06/2015	587	25,343.02	0.040	23.48	Liquidnet
PAYLOCITY HOLDING CORP	70438V106	11/06/2015	563	24,120.61	0.040	22.52	William Blair & Company LLC
ZS PHARMA INC	98979G105	11/06/2015	2,485	221,618.26	0.040	99.40	William Blair & Company LLC
PRA GROUP INC	69354N106	11/09/2015	365	15,511.62	0.040	14.60	North South Capital
PRA GROUP INC	69354N106	11/10/2015	239	9,761.84	0.030	7.17	Goldman Sachs Electronic
CHEMTURA CORP/NEW	163893209	11/11/2015	3,227	100,202.55	0.040	129.08	Gabelli
FLOTEK INDUSTRIES INC	343389102	11/11/2015	698	6,209.83	0.030	20.94	Goldman Sachs Electronic
GLU MOBILE INC	379890106	11/11/2015	3,936	12,492.47	0.020	78.72	Liquidnet
PERFORMANCE SPORTS GROUP LTD	71377G100	11/11/2015	5,033	55,544.69	0.040	201.32	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
PRA GROUP INC	69354N106	11/11/2015	217	8,461.37	0.030	6.51	Goldman Sachs Electronic
SCIENTIFIC GAMES CORP - A	80874P109	11/11/2015	7,565	66,459.28	0.030	226.95	North South Capital
SUPER MICRO COMP	86800U104	11/11/2015	703	18,416.56	0.030	21.09	Goldman Sachs Electronic
CHEMTURA CORP/NEW	163893209	11/12/2015	591	17,893.94	0.040	23.64	Gabelli
FLOTEK INDUSTRIES INC	343389102	11/12/2015	6,790	63,252.25	0.030	203.70	MORGAN STANLEY
GLU MOBILE INC	379890106	11/12/2015	2,839	9,022.63	0.020	56.78	Liquidnet
PRA GROUP INC	69354N106	11/12/2015	349	13,174.16	0.030	10.47	Goldman Sachs Electronic
SCIENTIFIC GAMES CORP - A	80874P109	11/12/2015	3,761	31,311.83	0.030	112.83	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/12/2015	2,197	57,825.48	0.030	65.91	Goldman Sachs Electronic
CHEMTURA CORP/NEW	163893209	11/13/2015	1,093	32,703.22	0.040	43.72	Gabelli
CHEMTURA CORP/NEW	163893209	11/13/2015	748	22,434.17	0.040	29.92	GOLDMAN SACHS
EXPRESS INC	30219E103	11/13/2015	1,942	34,032.19	0.040	77.68	ISLAND TRADING
FLOTEK INDUSTRIES INC	343389102	11/13/2015	509	4,757.27	0.030	15.27	MORGAN STANLEY
GLU MOBILE INC	379890106	11/13/2015	2,802	9,004.51	0.020	56.04	ROSENFELD/M AND J SEC (AMEX)
GLU MOBILE INC	379890106	11/13/2015	2,242	7,083.60	0.020	44.84	Academy Securities
GLU MOBILE INC	379890106	11/13/2015	897	2,884.66	0.020	17.94	Liquidnet
PERFORMANCE SPORTS GROUP LTD	71377G100	11/13/2015	1,689	17,738.22	0.040	67.56	MORGAN STANLEY
PRA GROUP INC	69354N106	11/13/2015	536	18,331.74	0.020	10.72	Academy Securities
SCIENTIFIC GAMES CORP - A	80874P109	11/13/2015	564	4,492.26	0.030	16.92	Liquidnet
SKECHERS U.S.A. INC - CL A	830566105	11/13/2015	969	25,051.36	0.040	38.76	MORGAN STANLEY
SUPER MICRO COMP	86800U104	11/13/2015	371	9,566.05	0.030	11.13	Goldman Sachs Electronic
CALLIDUS SOFTWARE	13123E500	11/16/2015	2,361	46,131.11	0.040	94.44	Craig Hallum Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
CLOVIS ONCOLOGY INC	189464100	11/16/2015	1,921	53,353.09	0.020	38.42	Academy Securities
FLOTEK INDUSTRIES INC	343389102	11/16/2015	340	3,105.56	0.030	10.20	MORGAN STANLEY
GLU MOBILE INC	379890106	11/16/2015	2,055	6,452.70	0.020	41.10	Academy Securities
PERFORMANCE SPORTS GROUP LTD	71377G100	11/16/2015	2,042	21,386.48	0.040	81.68	GOLDMAN SACHS
PROOFPOINT INC	743424103	11/16/2015	899	63,911.71	0.040	35.96	Dougherty & Company
SCIENTIFIC GAMES CORP - A	80874P109	11/16/2015	1,128	8,948.88	0.030	33.84	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/16/2015	338	8,378.31	0.030	10.14	Goldman Sachs Electronic
FLOTEK INDUSTRIES INC	343389102	11/17/2015	509	4,815.50	0.030	15.27	MORGAN STANLEY
GLU MOBILE INC	379890106	11/17/2015	2,241	7,170.75	0.020	44.82	Academy Securities
JACK IN THE BOX INC	466367109	11/17/2015	301	21,428.43	0.040	12.04	WEDBUSH MORGAN SECURITIES
PERFORMANCE SPORTS GROUP LTD	71377G100	11/17/2015	1,833	19,730.41	0.040	73.32	GOLDMAN SACHS
SCIENTIFIC GAMES CORP - A	80874P109	11/17/2015	940	7,681.68	0.030	28.20	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/17/2015	376	9,436.85	0.030	11.28	Goldman Sachs Electronic
PERFORMANCE SPORTS GROUP LTD	71377G100	11/18/2015	952	10,511.79	0.040	38.08	GOLDMAN SACHS
SUPER MICRO COMP	86800U104	11/18/2015	430	10,191.09	0.030	12.90	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/19/2015	338	7,966.22	0.030	10.14	Goldman Sachs Electronic
SUPER MICRO COMP	86800U104	11/20/2015	675	15,794.87	0.040	27.00	Susquehanna Financial Group, LLP
SUPER MICRO COMP	86800U104	11/23/2015	595	14,154.81	0.040	23.80	Susquehanna Financial Group, LLP
ISHARES RUSSELL 2000 GROWTH INDEX FUND	464287648	11/24/2015	3,783	549,716.43	0.030	113.49	GOLDMAN SACHS
SUPER MICRO COMP	86800U104	11/24/2015	437	10,420.00	0.040	17.48	Susquehanna Financial Group, LLP

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
INPHI CORP	45772F107	11/25/2015	1,284	40,172.25	0.040	51.36	Northland Securities
SUPER MICRO COMP	86800U104	11/25/2015	656	15,829.61	0.040	26.24	Susquehanna Financial Group, LLLP
INPHI CORP	45772F107	11/27/2015	1,527	47,275.92	0.040	61.08	Northland Securities
INPHI CORP	45772F107	11/30/2015	3,393	106,911.73	0.040	135.72	Northland Securities
KITE PHARMA INC	49803L109	11/30/2015	1,272	103,526.81	0.040	50.88	COWEN AND CO.
RADIUS HEALTH INC	750469207	11/30/2015	1,706	104,738.33	0.040	68.24	COWEN AND CO.
Total EQUITY				\$2,623,146.95		\$3,612.93	
Average Commission Per EQUITY						0.033	
Total Sales				\$2,623,146.95		\$3,612.93	
Average Commission Per Sales						0.033	
Total All Trades				\$5,246,250.21		\$5,854.25	
Average Commission Per Trade						0.033	

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			964.80
EAGLE MATERIALS INC	26969P108	10/1/2015	11/6/2015			183.90
APOGEE ENTERPRISES INC	037598109	10/23/2015	11/10/2015			211.86
MDC PARTNERS INC	552697104	11/6/2015	11/25/2015			1,093.26
UNION BANKSHARES CORP	90539J109	11/10/2015	11/27/2015			1,111.31
WOODWARD INC	980745103	11/12/2015	11/30/2015			506.20
Total Dividend						\$4,071.33
Interest						
U.S. DOLLARS	USD	10/30/2015	11/2/2015			73.71
U.S. DOLLARS	USD	11/30/2015	11/30/2015			0.01
Total Interest						\$73.72
Revenue						
ASTRONICS CORP	046433207	11/16/2015	11/16/2015			18.06
Total Revenue						\$18.06

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



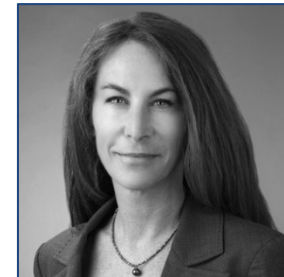
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