

NICHOLAS INVESTMENT PARTNERS

INSTITUTIONAL PORTFOLIO MANAGEMENT

For Period Ending January 31, 2017
LEIA - GEM INVESTMENTS



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..... 10

Commission Report..... 23

Contributions and Withdrawals Report..... 35

Income and Expense Report..... 36

Contact Page..... 38

Summary of Investment Performance

January 01, 2017 to January 31, 2017

Beginning Market Value	143,597,654.20
Beginning Accrued Income	88,484.13
Beginning Portfolio Value	143,686,138.33
Contributions	0.00
Withdrawals	(126,662.00)
Gain (Loss)	3,855,160.02
Interest and Dividends	105,518.38
Net Accrued Income	(78,650.52)
Ending Market Value	147,431,670.60
Ending Accrued Income	9,833.61
Ending Portfolio Value	147,441,504.21
Total Portfolio	2.70%
Total Net Of Fees	2.67%
CalPERS Blended	1.58%
Total Investment Return	\$3,882,027.88

Selected Period Performance

Sector	Market Value	1 Month	QTD	3 Month	YTD	1 Year	ITD
Total Portfolio	\$147,441,504	2.70%	2.70%	11.25%	2.70%	21.76%	5.28%
Total Portfolio Net of Fees	\$147,441,504	2.67%	2.67%	11.14%	2.67%	21.28%	4.86%
CalPERS Blended		1.58%	1.58%	12.52%	1.58%	29.78%	15.27%

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 10/01/2015.

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Cash						
U.S. DOLLARS	3,993,574.44	3,993,574.44	1.00	3,993,574.44	2.71	-
Total Cash		\$3,993,574.44		\$3,993,574.44	2.71	-
Equity						
Consumer Discretionary						
LCI INDUSTRIES	21,565.00	1,592,049.33	109.75	2,366,758.75	1.61	774,709.42
CALLAWAY GOLF CO	195,897.00	2,210,390.75	11.33	2,219,513.01	1.51	9,122.26
BURLINGTON STORES INC	25,920.00	1,672,016.85	83.70	2,169,504.00	1.47	497,487.15
WENDY'S CO/THE	149,149.00	1,611,026.07	13.53	2,017,985.97	1.37	406,959.90
VAIL RESORTS INC	11,295.00	1,434,685.04	171.54	1,937,544.30	1.31	502,859.26
PLANET FITNESS INC - CL A	72,330.00	1,524,448.72	21.04	1,521,823.20	1.03	(2,625.52)
OLLIE'S BARGAIN OUTLET HOLDI	46,795.00	1,455,471.02	30.55	1,429,587.25	0.97	(25,883.77)
BRUNSWICK CORP/DE	23,671.00	1,182,620.29	59.86	1,416,946.06	0.96	234,325.77
WINGSTOP INC	45,837.00	1,399,682.45	28.47	1,304,979.39	0.89	(94,703.06)
SEAWORLD ENTERTAINMENT INC	60,420.00	1,185,152.07	18.11	1,094,206.20	0.74	(90,945.87)
COOPER-STANDARD HOLDING INC	10,197.00	950,586.67	105.28	1,073,540.16	0.73	122,953.49
DAVE & BUSTER'S ENTERTAINMENT INC	19,666.00	1,114,668.95	54.46	1,071,010.36	0.73	(43,658.59)
Total Consumer Discretionary		\$17,332,798.21		\$19,623,398.65	13.31	\$2,290,600.44

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Energy						
SUPERIOR ENERGY SERVICES	118,318.00	2,142,861.92	17.67	2,090,679.06	1.42	(52,182.86)
FORUM ENERGY TECHNOLOGIES INC	91,967.00	2,103,026.57	21.70	1,995,683.90	1.35	(107,342.67)
CALLON PETROLEUM CO	111,705.00	1,707,846.57	15.28	1,706,852.40	1.16	(994.17)
MATADOR RESOURCES CO	59,180.00	1,257,085.56	26.33	1,558,209.40	1.06	301,123.84
SMART SAND INC	42,557.00	771,984.55	17.40	740,491.80	0.50	(31,492.75)
RICE ENERGY INC	36,285.00	834,468.00	19.83	719,531.55	0.49	(114,936.45)
Total Energy		\$8,817,273.17		\$8,811,448.11	5.98	\$(5,825.06)
Financials						
EVERCORE PARTNERS INC	41,177.00	2,281,992.87	77.45	3,189,158.65	2.16	907,165.78
BANK OF THE OZARKS INC	48,040.00	2,547,505.50	54.87	2,635,954.80	1.79	88,449.30
WESTERN ALLIANCE BANCORP	51,423.00	2,040,101.11	49.38	2,539,267.74	1.72	499,166.63
SYNOVUS FINANCIAL CORP	55,863.00	1,959,529.75	41.68	2,328,369.84	1.58	368,840.09
TEXAS CAPITAL BA	27,894.00	1,843,185.30	82.50	2,301,255.00	1.56	458,069.70
PRA GROUP INC	55,121.00	1,931,869.20	39.80	2,193,815.80	1.49	261,946.60
MOELIS & CO	55,299.00	1,637,411.34	34.10	1,885,695.90	1.28	248,284.56
FIRST HAWAIIAN INC	47,142.00	1,376,246.80	32.99	1,555,214.58	1.05	178,967.78
KINSALE CAPITAL GROUP INC	25,722.00	713,850.15	29.35	754,940.70	0.51	41,090.55
Total Financials		\$16,331,692.02		\$19,383,673.01	13.15	\$3,051,980.99

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
TESARO INC	15,485.00	1,668,451.26	162.84	2,521,577.40	1.71	853,126.14
HEALTH EQUITY INC	38,087.00	1,069,126.18	46.25	1,761,523.75	1.19	692,397.57
VOCERA COMMUNICATIONS INC	62,754.00	1,143,215.53	20.75	1,302,145.50	0.88	158,929.97
SUPERMUS PHARMACEUTICALS INC	45,910.00	747,044.49	27.05	1,241,865.50	0.84	494,821.01
CAMBREX CORP	20,214.00	1,113,167.75	52.45	1,060,224.30	0.72	(52,943.45)
REPLIGEN CORP	35,036.00	1,018,220.47	30.04	1,052,481.44	0.71	34,260.97
EXELIXIS INC	58,068.00	818,387.04	18.12	1,052,192.16	0.71	233,805.12
DERMIRA INC	31,137.00	927,731.82	29.44	916,673.28	0.62	(11,058.54)
ACHAOGEN INC	55,646.00	737,285.30	16.15	898,682.90	0.61	161,397.60
PORTOLA PHARMACEUTICALS INC	30,285.00	751,335.16	27.25	825,266.25	0.56	73,931.09
NUVASIVE INC	11,622.00	546,607.96	70.77	822,488.94	0.56	275,880.98
BLUEBIRD BIO INC	11,032.00	733,539.92	74.50	821,884.00	0.56	88,344.08
AERIE PHARMACEUTICALS INC	18,635.00	773,558.88	43.90	818,076.50	0.55	44,517.62
MASIMO CORP	10,797.00	727,527.77	73.58	794,443.26	0.54	66,915.49
SPECTRANETICS CORP	30,603.00	450,170.13	25.85	791,087.55	0.54	340,917.42
SYNERGY PHARMACEUTICALS INC	111,117.00	735,527.39	7.07	785,597.19	0.53	50,069.80
BIOTELEMETRY INC	33,891.00	778,829.28	23.05	781,187.55	0.53	2,358.27
HESKA CORP	9,592.00	741,173.84	79.62	763,715.04	0.52	22,541.20

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Health Care						
SAGE THERAPEUTICS INC	15,688.00	728,834.41	47.98	752,710.24	0.51	23,875.83
COTIVITI HOLDINGS INC	21,761.00	701,336.66	33.86	736,827.46	0.50	35,490.80
WEST PHARMACEUTICAL SERVICES INC	8,668.00	667,404.89	84.63	733,572.84	0.50	66,167.95
PENUMBRA INC	10,222.00	501,799.72	71.55	731,384.10	0.50	229,584.38
K2M GROUP HOLDINGS INC	32,958.00	537,869.30	20.32	669,706.56	0.45	131,837.26
NEOGENOMICS INC	80,839.00	612,115.25	8.06	651,562.34	0.44	39,447.09
ABIOMED INC	6,081.00	629,838.34	106.37	646,835.97	0.44	16,997.63
ZELTIQ AESTHETICS INC	14,022.00	590,473.81	44.34	621,735.48	0.42	31,261.67
OXFORD IMMUNOTEC GLOBAL PLC	23,282.00	277,898.13	13.51	314,539.82	0.21	36,641.69
Total Health Care		\$20,728,470.68		\$24,869,987.32	16.87	\$4,141,516.64
Industrials						
QUANTA SERVICES INC	85,047.00	2,391,579.56	35.89	3,052,336.83	2.07	660,757.27
WOODWARD INC	32,004.00	1,398,739.95	69.64	2,228,758.56	1.51	830,018.61
GIBRALTAR INDUSTRIES INC	49,119.00	1,640,860.98	43.90	2,156,324.10	1.46	515,463.12
HUB GROUP INC	40,711.00	1,625,233.24	44.35	1,805,532.85	1.22	180,299.61
HERC HOLDINGS INC	35,393.00	1,447,560.65	49.67	1,757,970.31	1.19	310,409.66
CIRCOR INTERNATIONAL INC	26,011.00	1,760,371.25	62.28	1,619,965.08	1.10	(140,406.17)
JOHN BEAN TECHNOLOGIES CORP	17,294.00	1,496,944.43	86.35	1,493,336.90	1.01	(3,607.53)

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Industrials						
OLD DOMINION FREIGHT LINE	16,649.00	1,120,561.73	88.28	1,469,773.72	1.00	349,211.99
TRINET GROUP INC	56,748.00	1,474,612.60	25.43	1,443,101.64	0.98	(31,510.96)
GRANITE CONSTRUCTION INC	25,054.00	1,496,203.78	56.13	1,406,281.02	0.95	(89,922.76)
SKYWEST INC	38,149.00	1,487,750.04	35.40	1,350,474.60	0.92	(137,275.44)
ASTEC INDUSTRIES INC	16,856.00	1,000,970.02	69.98	1,179,582.88	0.80	178,612.86
KENNAMETAL INC	31,799.00	1,100,677.87	35.74	1,136,496.26	0.77	35,818.39
BEACON ROOFING SUPPLY INC	16,005.00	662,861.80	43.77	700,538.85	0.48	37,677.05
ENERGY RECOVERY INC	44,048.00	704,192.96	10.24	451,051.52	0.31	(253,141.44)
Total Industrials		\$20,809,120.86		\$23,251,525.12	15.77	\$2,442,404.26

Information Technology

EVERBRIDGE INC	153,650.00	2,497,850.39	18.47	2,837,915.50	1.92	340,065.11
INPHI CORP	56,089.00	2,173,881.50	45.82	2,569,997.98	1.74	396,116.48
PDF SOLUTIONS	107,541.00	2,102,896.86	22.51	2,420,747.91	1.64	317,851.05
WIX COM LTD	44,990.00	1,379,142.11	52.55	2,364,224.50	1.60	985,082.39
REALPAGE INC	72,004.00	2,058,184.03	30.60	2,203,322.40	1.49	145,138.37
SQUARE INC - A	142,630.00	1,780,439.09	14.62	2,085,250.60	1.41	304,811.51
SHOPIFY INC	33,882.00	1,331,444.41	50.82	1,721,883.24	1.17	390,438.83
MINDBODY INC - CLASS A	70,713.00	1,190,283.77	24.35	1,721,861.55	1.17	531,577.78

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Information Technology						
MONOLITHIC POWER SYSTEMS INC	18,803.00	1,181,861.51	87.24	1,640,373.72	1.11	458,512.21
PROOFPOINT INC	20,334.00	1,458,075.68	80.16	1,629,973.44	1.11	171,897.76
MICROSEMI CORP	27,701.00	891,504.26	53.15	1,472,308.15	1.00	580,803.89
YELP INC	34,952.00	1,474,663.33	41.78	1,460,294.56	0.99	(14,368.77)
ACXIOM CORP	55,009.00	1,373,968.20	26.10	1,435,734.90	0.97	61,766.70
BLACKHAWK NETWORK HOLDINGS INC	39,132.00	1,480,644.47	35.70	1,397,012.40	0.95	(83,632.07)
SCIENCE APPLICATIONS INTERNATIONAL CORP	17,137.00	943,005.78	81.42	1,395,294.54	0.95	452,288.76
ASPEN TECHNOLOGY INC	25,834.00	1,095,789.22	53.11	1,372,043.74	0.93	276,254.52
2U INC	39,285.00	1,276,552.62	34.04	1,337,261.40	0.91	60,708.78
ORBOTECH LTD	35,637.00	1,072,589.91	34.89	1,243,374.93	0.84	170,785.02
COHERENT INC	7,337.00	1,059,548.58	157.73	1,157,265.01	0.78	97,716.43
MAXLINEAR INC	36,228.00	463,718.40	25.58	926,712.24	0.63	462,993.84
GTT COMMUNICATIONS INC	27,674.00	670,028.07	28.25	781,790.50	0.53	111,762.43
J2 GLOBAL INC	8,948.00	659,375.86	83.81	749,931.88	0.51	90,556.02
LEIDOS HOLDINGS INC	14,673.00	700,408.32	48.32	708,999.36	0.48	8,591.04
BAZAARVOICE INC	134,647.00	710,347.81	4.70	632,840.90	0.43	(77,506.91)
Total Information Technology		\$31,026,204.18		\$37,266,415.35	25.28	\$6,240,211.17

Portfolio Holdings

Description	Amount	Total Cost	Current Price	Market Value	% of Total	Unrealized Gain/Loss
Materials						
SUMMIT MATERIALS INC	76,191.00	1,624,206.68	25.10	1,912,394.09	1.30	288,187.41
BERRY PLASTICS GROUP INC	28,757.00	974,688.34	51.03	1,467,469.71	1.00	492,781.37
FERRO CORP	100,219.00	1,513,202.97	14.14	1,417,096.66	0.96	(96,106.31)
EAGLE MATERIALS INC	13,415.00	1,083,403.26	104.58	1,402,940.70	0.95	319,537.44
COMMERCIAL METALS CO	63,329.00	1,409,181.71	20.43	1,293,811.47	0.88	(115,370.24)
SCOTT'S MIRACLE-GRO CO-CL A	7,628.00	733,432.20	91.97	701,547.16	0.48	(31,885.04)
Total Materials		\$7,338,115.16		\$8,195,259.79	5.56	\$857,144.63
Telecommunication Services						
VONAGE HOLDINGS CORP	194,617.00	1,161,221.22	7.09	1,379,834.53	0.94	218,613.31
ZAYO GROUP HOLDINGS INC	20,543.00	721,486.59	31.96	656,554.28	0.45	(64,932.31)
Total Telecommunication Services		\$1,882,707.81		\$2,036,388.81	1.38	\$153,681.00
Total Equity		\$124,266,382.09		\$143,438,096.16	97.29	\$19,171,714.07
Total Portfolio		\$128,259,956.53		\$147,431,670.60	100.00	\$19,171,714.07

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Buy						
BIOTELEMETRY INC	090672106	1/3/2017	1/6/2017	4,379.00	22.09	(96,896.76)
CAMBREX CORP	132011107	1/3/2017	1/6/2017	802.00	53.44	(42,891.76)
CAMBREX CORP	132011107	1/3/2017	1/6/2017	3,513.00	54.01	(189,893.81)
COMMERCIAL METALS CO	201723103	1/3/2017	1/6/2017	8,960.00	22.04	(197,876.22)
EAGLE MATERIALS INC	26969P108	1/3/2017	1/6/2017	2,474.00	99.48	(246,206.30)
EAGLE PHARMACEUTICALS INC/DE	269796108	1/3/2017	1/6/2017	2,229.00	80.10	(178,635.85)
PRA GROUP INC	69354N106	1/3/2017	1/6/2017	3,336.00	40.15	(134,073.84)
PRA GROUP INC	69354N106	1/3/2017	1/6/2017	3,648.00	40.06	(146,287.35)
PROOFPOINT INC	743424103	1/3/2017	1/6/2017	10,118.00	72.75	(736,515.53)
REALPAGE INC	75606N109	1/3/2017	1/6/2017	5,913.00	29.99	(177,537.83)
BIOTELEMETRY INC	090672106	1/4/2017	1/9/2017	4,008.00	22.35	(89,720.28)
CAMBREX CORP	132011107	1/4/2017	1/9/2017	4,035.00	55.85	(225,518.17)
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	1/4/2017	1/9/2017	12,951.00	57.01	(738,810.52)
PORTOLA PHARMACEUTICALS INC	737010108	1/4/2017	1/9/2017	7,098.00	24.13	(171,572.86)
PORTOLA PHARMACEUTICALS INC	737010108	1/4/2017	1/9/2017	3,780.00	24.08	(91,173.22)
PRA GROUP INC	69354N106	1/4/2017	1/9/2017	2,671.00	40.61	(108,573.48)
REALPAGE INC	75606N109	1/4/2017	1/9/2017	4,198.00	29.98	(126,039.07)
REALPAGE INC	75606N109	1/4/2017	1/9/2017	2,751.00	30.00	(82,640.04)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
2U INC	90214J101	1/5/2017	1/10/2017	1,969.00	29.79	(58,731.53)
ASPEN TECHNOLOGY INC	045327103	1/5/2017	1/10/2017	5,035.00	55.93	(281,829.59)
BIOTELEMETRY INC	090672106	1/5/2017	1/10/2017	4,242.00	22.86	(97,149.44)
CAMBREX CORP	132011107	1/5/2017	1/10/2017	3,474.00	56.35	(195,912.06)
CIRCOR INTERNATIONAL INC	17273K109	1/5/2017	1/10/2017	3,567.00	66.16	(236,148.24)
COMMERCIAL METALS CO	201723103	1/5/2017	1/10/2017	6,546.00	23.03	(151,046.33)
EAGLE PHARMACEUTICALS INC/DE	269796108	1/5/2017	1/10/2017	1,780.00	82.80	(147,463.92)
FORUM ENERGY TECHNOLOGIES INC	34984V100	1/5/2017	1/10/2017	4,046.00	23.93	(96,962.39)
FORUM ENERGY TECHNOLOGIES INC	34984V100	1/5/2017	1/10/2017	6,517.00	24.12	(157,444.85)
PORTOLA PHARMACEUTICALS INC	737010108	1/5/2017	1/10/2017	2,352.00	24.93	(58,720.27)
PORTOLA PHARMACEUTICALS INC	737010108	1/5/2017	1/10/2017	5,138.00	25.39	(130,659.34)
PRA GROUP INC	69354N106	1/5/2017	1/10/2017	2,055.00	41.23	(84,818.48)
SUMMIT MATERIALS INC	86614U100	1/5/2017	1/10/2017	17,837.00	24.05	(428,979.85)
SYNERGY PHARMACEUTICALS INC	871639308	1/5/2017	1/10/2017	44,536.00	6.57	(293,447.70)
SYNERGY PHARMACEUTICALS INC	871639308	1/5/2017	1/10/2017	22,125.00	6.59	(146,505.11)
2U INC	90214J101	1/6/2017	1/11/2017	3,781.00	31.89	(120,711.45)
COMMERCIAL METALS CO	201723103	1/6/2017	1/11/2017	7,559.00	23.15	(175,293.21)
FORUM ENERGY TECHNOLOGIES INC	34984V100	1/6/2017	1/11/2017	3,437.00	23.60	(81,250.68)
MOELIS & CO	60786M105	1/6/2017	1/11/2017	5,452.00	32.75	(178,553.00)
PORTOLA PHARMACEUTICALS INC	737010108	1/6/2017	1/11/2017	3,915.00	25.48	(99,917.46)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SAGE THERAPEUTICS INC	78667J108	1/6/2017	1/11/2017	5,107.00	53.73	(274,578.88)
SCOTTS MIRACLE-GRO CO-CL A	810186106	1/6/2017	1/11/2017	7,628.00	96.11	(733,432.20)
SYNERGY PHARMACEUTICALS INC	871639308	1/6/2017	1/11/2017	4,744.00	6.60	(31,452.72)
TESARO INC	881569107	1/6/2017	1/11/2017	2,589.00	143.25	(370,983.51)
BIOTELEMETRY INC	090672106	1/9/2017	1/12/2017	1,489.00	22.35	(33,332.75)
EXELIXIS INC	30161Q104	1/9/2017	1/12/2017	20,873.00	16.53	(345,907.36)
PORTOLA PHARMACEUTICALS INC	737010108	1/9/2017	1/12/2017	3,482.00	25.10	(87,542.35)
SYNERGY PHARMACEUTICALS INC	871639308	1/9/2017	1/12/2017	7,690.00	6.62	(51,050.07)
TESARO INC	881569107	1/9/2017	1/12/2017	337.00	147.95	(49,872.33)
BIOTELEMETRY INC	090672106	1/10/2017	1/13/2017	1,700.00	22.76	(38,752.35)
CAMBREX CORP	132011107	1/10/2017	1/13/2017	521.00	55.83	(29,110.67)
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	1/10/2017	1/13/2017	3,041.00	55.80	(169,802.14)
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	1/10/2017	1/13/2017	3,674.00	56.05	(206,056.29)
FIRST HAWAIIAN INC	32051X108	1/10/2017	1/13/2017	16,258.00	34.06	(554,005.98)
FORUM ENERGY TECHNOLOGIES INC	34984V100	1/10/2017	1/13/2017	8,829.00	23.81	(210,602.55)
PORTOLA PHARMACEUTICALS INC	737010108	1/10/2017	1/13/2017	1,915.00	24.88	(47,720.84)
SQUARE INC - A	852234103	1/10/2017	1/13/2017	14,453.00	15.36	(222,508.27)
SUPERIOR ENERGY SERVICES	868157108	1/10/2017	1/13/2017	35,426.00	18.38	(652,543.38)
SYNERGY PHARMACEUTICALS INC	871639308	1/10/2017	1/13/2017	3,918.00	6.75	(26,524.86)
SYNOVUS FINANCIAL CORP	87161C501	1/10/2017	1/13/2017	12,389.00	41.86	(518,822.83)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
TEXAS CAPITAL BA	88224Q107	1/10/2017	1/13/2017	6,671.00	79.56	(530,873.51)
WESTERN ALLIANCE BANCORP	957638109	1/10/2017	1/13/2017	10,837.00	49.12	(532,692.74)
WIX COM LTD	M98068105	1/10/2017	1/13/2017	2,456.00	48.34	(118,820.79)
BANK OF THE OZARKS INC	063904106	1/11/2017	1/17/2017	41,617.00	52.99	(2,206,995.29)
CAMBREX CORP	132011107	1/11/2017	1/17/2017	2,646.00	55.73	(147,564.77)
FORUM ENERGY TECHNOLOGIES INC	34984V100	1/11/2017	1/17/2017	5,733.00	24.26	(139,293.55)
HESKA CORP	42805E306	1/11/2017	1/17/2017	9,592.00	77.25	(741,173.84)
PORTOLA PHARMACEUTICALS INC	737010108	1/11/2017	1/17/2017	2,605.00	24.54	(64,028.82)
SYNERGY PHARMACEUTICALS INC	871639308	1/11/2017	1/17/2017	20,080.00	6.65	(133,893.44)
WIX COM LTD	M98068105	1/11/2017	1/17/2017	4,820.00	50.51	(243,549.78)
WIX COM LTD	M98068105	1/11/2017	1/17/2017	7,518.00	50.59	(380,603.26)
AERIE PHARMACEUTICALS INC	00771V108	1/12/2017	1/18/2017	3,190.00	40.97	(130,810.42)
AERIE PHARMACEUTICALS INC	00771V108	1/12/2017	1/18/2017	2,017.00	40.24	(81,241.94)
COHERENT INC	192479103	1/12/2017	1/18/2017	3,135.00	144.56	(453,321.00)
COHERENT INC	192479103	1/12/2017	1/18/2017	4,202.00	144.23	(606,227.58)
FORUM ENERGY TECHNOLOGIES INC	34984V100	1/12/2017	1/18/2017	1,913.00	23.76	(45,523.47)
WIX COM LTD	M98068105	1/12/2017	1/18/2017	791.00	50.69	(40,128.93)
AERIE PHARMACEUTICALS INC	00771V108	1/13/2017	1/19/2017	235.00	42.24	(9,935.61)
AERIE PHARMACEUTICALS INC	00771V108	1/13/2017	1/19/2017	2,949.00	42.74	(126,162.94)
AERIE PHARMACEUTICALS INC	00771V108	1/13/2017	1/19/2017	1,845.00	42.80	(79,039.80)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
BANK OF THE OZARKS INC	063904106	1/13/2017	1/19/2017	6,423.00	52.97	(340,510.21)
HUB GROUP INC	443320106	1/13/2017	1/19/2017	1,747.00	44.93	(78,553.86)
HUB GROUP INC	443320106	1/13/2017	1/19/2017	1,575.00	45.05	(71,017.54)
PRA GROUP INC	69354N106	1/13/2017	1/19/2017	9,446.00	39.70	(375,379.32)
TEXAS CAPITAL BA	88224Q107	1/13/2017	1/19/2017	3,000.00	80.70	(242,229.90)
TRINET GROUP INC	896288107	1/13/2017	1/19/2017	3,539.00	25.74	(91,235.42)
TRINET GROUP INC	896288107	1/13/2017	1/19/2017	3,989.00	25.73	(102,778.18)
WESTERN ALLIANCE BANCORP	957638109	1/13/2017	1/19/2017	3,922.00	49.64	(194,833.59)
AERIE PHARMACEUTICALS INC	00771V108	1/17/2017	1/20/2017	1,614.00	40.52	(65,460.93)
HUB GROUP INC	443320106	1/17/2017	1/20/2017	1,777.00	44.70	(79,502.27)
OLLIE'S BARGAIN OUTLET HOLDI	681116109	1/17/2017	1/20/2017	11,922.00	31.43	(375,192.49)
SMART SAND INC	83191H107	1/17/2017	1/20/2017	6,133.00	17.34	(106,590.93)
SYNERGY PHARMACEUTICALS INC	871639308	1/17/2017	1/20/2017	8,024.00	6.54	(52,653.49)
TRINET GROUP INC	896288107	1/17/2017	1/20/2017	5,312.00	25.42	(135,252.55)
AERIE PHARMACEUTICALS INC	00771V108	1/18/2017	1/23/2017	935.00	42.23	(39,519.27)
HUB GROUP INC	443320106	1/18/2017	1/23/2017	3,914.00	44.75	(175,317.06)
KENNAMETAL INC	489170100	1/18/2017	1/23/2017	31,799.00	34.57	(1,100,677.87)
SMART SAND INC	83191H107	1/18/2017	1/23/2017	6,068.00	18.00	(109,486.74)
AERIE PHARMACEUTICALS INC	00771V108	1/19/2017	1/24/2017	5,850.00	41.22	(241,387.97)
SMART SAND INC	83191H107	1/19/2017	1/24/2017	5,316.00	18.88	(100,559.05)

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
KEANE GROUP INC	48669A108	1/20/2017	1/25/2017	1,456.00	19.00	(27,664.00)
SMART SAND INC	83191H107	1/20/2017	1/25/2017	3,034.00	18.45	(56,113.22)
SMART SAND INC	83191H107	1/23/2017	1/26/2017	4,553.00	18.27	(83,368.62)
SMART SAND INC	83191H107	1/24/2017	1/27/2017	951.00	18.24	(17,387.89)
YELP INC	985817105	1/24/2017	1/27/2017	34,952.00	42.15	(1,474,663.33)
SMART SAND INC	83191H107	1/25/2017	1/30/2017	7,418.00	18.18	(135,153.73)
ANAPTYSBIO INC	032724106	1/26/2017	1/31/2017	1,552.00	15.00	(23,280.00)
SMART SAND INC	83191H107	1/26/2017	1/31/2017	4,536.00	18.02	(81,915.17)
SMART SAND INC	83191H107	1/27/2017	2/1/2017	4,548.00	17.86	(81,409.20)
Total Buy						\$(24,527,985.40)

Sell

CIRRUS LOGIC INC	172755100	1/3/2017	1/6/2017	(9,156.00)	57.47	525,843.24
DULUTH HOLDINGS INC	26443V101	1/3/2017	1/6/2017	(4,716.00)	26.23	123,594.22
ECHO GLOBAL LOGISTICS INC	27875T101	1/3/2017	1/6/2017	(6,748.00)	25.25	170,104.59
ECHO GLOBAL LOGISTICS INC	27875T101	1/3/2017	1/6/2017	(5,065.00)	25.60	129,458.57
EVOLENT HEALTH INC - A	30050B101	1/3/2017	1/6/2017	(6,076.00)	14.90	90,287.38
EVOLENT HEALTH INC - A	30050B101	1/3/2017	1/6/2017	(14,392.00)	14.92	214,084.96
FIRST HAWAIIAN INC	32051X108	1/3/2017	1/6/2017	(5,183.00)	34.77	179,998.03
RADIUS HEALTH INC	750469207	1/3/2017	1/6/2017	(3,105.00)	38.69	120,002.53

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RADIUS HEALTH INC	750469207	1/3/2017	1/6/2017	(3,526.00)	38.71	136,329.81
SYNOVUS FINANCIAL CORP	87161C501	1/3/2017	1/6/2017	(7,119.00)	41.07	292,074.80
TEXAS CAPITAL BA	88224Q107	1/3/2017	1/6/2017	(1,773.00)	79.83	141,471.67
WESTERN ALLIANCE BANCORP	957638109	1/3/2017	1/6/2017	(3,749.00)	49.00	183,547.03
WESTERN ALLIANCE BANCORP	957638109	1/3/2017	1/6/2017	(3,265.00)	49.34	160,946.29
CIRRUS LOGIC INC	172755100	1/4/2017	1/9/2017	(5,624.00)	57.06	320,647.05
DULUTH HOLDINGS INC	26443V101	1/4/2017	1/9/2017	(2,109.00)	26.42	55,681.86
ECHO GLOBAL LOGISTICS INC	27875T101	1/4/2017	1/9/2017	(5,067.00)	25.76	130,299.62
ELF BEAUTY INC	26856L103	1/4/2017	1/9/2017	(3,223.00)	28.94	93,142.66
ELF BEAUTY INC	26856L103	1/4/2017	1/9/2017	(3,509.00)	29.13	102,086.85
EVOLENT HEALTH INC - A	30050B101	1/4/2017	1/9/2017	(20,271.00)	15.28	308,967.88
FIRST HAWAIIAN INC	32051X108	1/4/2017	1/9/2017	(1,089.00)	35.01	38,076.59
LINDSAY CORP	535555106	1/4/2017	1/9/2017	(4,158.00)	75.03	311,903.90
RADIUS HEALTH INC	750469207	1/4/2017	1/9/2017	(5,600.00)	38.53	215,544.33
RADIUS HEALTH INC	750469207	1/4/2017	1/9/2017	(12,590.00)	39.00	490,515.83
RITCHIE BROS AUCTIONEERS INC	767744105	1/4/2017	1/9/2017	(10,995.00)	34.20	375,630.47
BEACON ROOFING SUPPLY INC	073685109	1/5/2017	1/10/2017	(2,425.00)	46.19	111,923.18
BEACON ROOFING SUPPLY INC	073685109	1/5/2017	1/10/2017	(6,184.00)	45.60	281,742.46
DULUTH HOLDINGS INC	26443V101	1/5/2017	1/10/2017	(9,105.00)	25.91	235,524.81
DULUTH HOLDINGS INC	26443V101	1/5/2017	1/10/2017	(150.00)	26.20	3,923.91

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
ELF BEAUTY INC	26856L103	1/5/2017	1/10/2017	(5,919.00)	28.93	171,009.19
EVOLENT HEALTH INC - A	30050B101	1/5/2017	1/10/2017	(3,900.00)	15.19	59,073.17
EVOLENT HEALTH INC - A	30050B101	1/5/2017	1/10/2017	(11,818.00)	15.15	178,555.43
RICE ENERGY INC	762760106	1/5/2017	1/10/2017	(10,516.00)	21.00	220,381.10
BEACON ROOFING SUPPLY INC	073685109	1/6/2017	1/11/2017	(9,026.00)	45.48	410,140.60
BRUNSWICK CORP/DE	117043109	1/6/2017	1/11/2017	(3,954.00)	55.68	219,977.17
COOPER-STANDARD HOLDING INC	21676P103	1/6/2017	1/11/2017	(8,120.00)	107.83	875,195.92
DULUTH HOLDINGS INC	26443V101	1/6/2017	1/11/2017	(4,993.00)	26.00	129,614.44
DULUTH HOLDINGS INC	26443V101	1/6/2017	1/11/2017	(4,531.00)	25.74	116,444.15
ZELTIQ AESTHETICS INC	98933Q108	1/6/2017	1/11/2017	(10,422.00)	43.75	455,485.65
DULUTH HOLDINGS INC	26443V101	1/9/2017	1/12/2017	(7,211.00)	25.99	187,119.20
RICE ENERGY INC	762760106	1/9/2017	1/12/2017	(15,745.00)	20.04	314,878.95
BLACKHAWK NETWORK HOLDINGS INC	09238E104	1/10/2017	1/13/2017	(8,924.00)	37.16	331,413.17
CONTINENTAL BUILDING PRODUCTS INC	211171103	1/10/2017	1/13/2017	(17,868.00)	22.55	402,525.09
CONTINENTAL BUILDING PRODUCTS INC	211171103	1/10/2017	1/13/2017	(4,306.00)	22.53	96,818.29
DULUTH HOLDINGS INC	26443V101	1/10/2017	1/13/2017	(1,733.00)	26.17	45,283.17
EAGLE MATERIALS INC	26969P108	1/10/2017	1/13/2017	(2,783.00)	99.01	275,494.29
ELF BEAUTY INC	26856L103	1/10/2017	1/13/2017	(12,704.00)	28.61	362,989.81
ELF BEAUTY INC	26856L103	1/10/2017	1/13/2017	(11,855.00)	28.57	338,219.32
FERRO CORP	315405100	1/10/2017	1/13/2017	(9,608.00)	14.51	139,024.71

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
FERRO CORP	315405100	1/10/2017	1/13/2017	(8,980.00)	14.60	130,880.64
INPHI CORP	45772F107	1/10/2017	1/13/2017	(7,704.00)	45.39	349,519.77
QUOTIENT TECHNOLOGY INC	749119103	1/10/2017	1/13/2017	(3,408.00)	10.80	36,669.27
QUOTIENT TECHNOLOGY INC	749119103	1/10/2017	1/13/2017	(14,554.00)	10.85	157,325.29
QUOTIENT TECHNOLOGY INC	749119103	1/10/2017	1/13/2017	(12,027.00)	10.84	130,178.60
SUMMIT MATERIALS INC	86614U100	1/10/2017	1/13/2017	(18,449.00)	23.82	439,144.87
VONAGE HOLDINGS CORP	92886T201	1/10/2017	1/13/2017	(50,000.00)	7.50	373,241.83
VONAGE HOLDINGS CORP	92886T201	1/10/2017	1/13/2017	(9,440.00)	7.51	70,706.88
XACTLY CORP	98386L101	1/10/2017	1/13/2017	(18,199.00)	11.08	200,821.57
XACTLY CORP	98386L101	1/10/2017	1/13/2017	(10,652.00)	11.00	116,743.36
BLUEBIRD BIO INC	09609G100	1/11/2017	1/17/2017	(2,343.00)	68.43	160,277.85
CALLAWAY GOLF CO	131193104	1/11/2017	1/17/2017	(39,088.00)	11.26	438,503.04
CONTINENTAL BUILDING PRODUCTS INC	211171103	1/11/2017	1/17/2017	(10,045.00)	22.52	225,979.43
EAGLE PHARMACEUTICALS INC/DE	269796108	1/11/2017	1/17/2017	(3,268.00)	64.41	210,362.78
EAGLE PHARMACEUTICALS INC/DE	269796108	1/11/2017	1/17/2017	(6,568.00)	63.04	413,929.32
EXELIXIS INC	30161Q104	1/11/2017	1/17/2017	(22,832.00)	18.83	429,038.15
NOVAN INC	66988N106	1/11/2017	1/17/2017	(7,525.00)	25.08	188,591.95
QUOTIENT TECHNOLOGY INC	749119103	1/11/2017	1/17/2017	(2,035.00)	10.85	22,030.01
RITCHIE BROS AUCTIONEERS INC	767744105	1/11/2017	1/17/2017	(10,019.00)	33.54	335,833.56
SAGE THERAPEUTICS INC	78667J108	1/11/2017	1/17/2017	(6,849.00)	53.81	368,296.25

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
SPIRIT AIRLINES INC	848577102	1/11/2017	1/17/2017	(25,029.00)	56.76	1,419,716.52
XACTLY CORP	98386L101	1/11/2017	1/17/2017	(21,612.00)	10.96	236,013.00
ZELTIQ AESTHETICS INC	98933Q108	1/11/2017	1/17/2017	(7,144.00)	40.96	292,453.26
ACLARIS THERAPEUTICS INC	00461U105	1/12/2017	1/18/2017	(4,557.00)	28.60	130,161.93
EAGLE PHARMACEUTICALS INC/DE	269796108	1/12/2017	1/18/2017	(3,542.00)	63.76	225,745.50
NOVAN INC	66988N106	1/12/2017	1/18/2017	(219.00)	25.06	5,483.63
QUOTIENT TECHNOLOGY INC	749119103	1/12/2017	1/18/2017	(450.00)	10.66	4,785.64
XACTLY CORP	98386L101	1/12/2017	1/18/2017	(5,294.00)	10.87	57,306.82
XACTLY CORP	98386L101	1/12/2017	1/18/2017	(3,670.00)	10.83	39,580.08
ZELTIQ AESTHETICS INC	98933Q108	1/12/2017	1/18/2017	(45.00)	41.03	1,844.61
ACLARIS THERAPEUTICS INC	00461U105	1/13/2017	1/19/2017	(2,547.00)	28.47	72,396.89
ACLARIS THERAPEUTICS INC	00461U105	1/13/2017	1/19/2017	(1,084.00)	29.02	31,417.86
BIOTELEMETRY INC	090672106	1/13/2017	1/19/2017	(11,116.00)	21.54	239,236.66
BLUEBIRD BIO INC	09609G100	1/13/2017	1/19/2017	(5,285.00)	67.35	355,739.86
BURLINGTON STORES INC	122017106	1/13/2017	1/19/2017	(3,538.00)	84.42	298,534.17
HEALTHQUITY INC	42226A107	1/13/2017	1/19/2017	(5,654.00)	48.57	274,380.37
K2M GROUP HOLDINGS INC	48273J107	1/13/2017	1/19/2017	(6,466.00)	22.34	144,189.30
NANOSTRING TECHNOLOGIES INC	63009R109	1/13/2017	1/19/2017	(12,400.00)	18.98	234,788.87
NANOSTRING TECHNOLOGIES INC	63009R109	1/13/2017	1/19/2017	(21,795.00)	18.97	412,537.64
PENUMBRA INC	70975L107	1/13/2017	1/19/2017	(4,521.00)	72.64	328,297.46

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
QUOTIENT TECHNOLOGY INC	749119103	1/13/2017	1/19/2017	(14,464.00)	10.75	154,839.51
REGENXBIO INC	75901B107	1/13/2017	1/19/2017	(34,804.00)	19.11	664,379.94
RITCHIE BROS AUCTIONEERS INC	767744105	1/13/2017	1/19/2017	(8,430.00)	33.15	279,133.96
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/13/2017	1/19/2017	(3,025.00)	85.67	259,022.37
XACTLY CORP	98386L101	1/13/2017	1/19/2017	(5,823.00)	11.06	64,179.70
ZELTIQ AESTHETICS INC	98933Q108	1/13/2017	1/19/2017	(3,909.00)	41.85	163,518.89
ACLARIS THERAPEUTICS INC	00461U105	1/17/2017	1/20/2017	(1,311.00)	28.08	36,753.34
BIOTELEMETRY INC	090672106	1/17/2017	1/20/2017	(18,918.00)	21.73	410,273.26
EAGLE MATERIALS INC	26969P108	1/17/2017	1/20/2017	(2,757.00)	98.69	271,963.56
NOVAN INC	66988N106	1/17/2017	1/20/2017	(1,979.00)	23.02	45,467.32
RITCHIE BROS AUCTIONEERS INC	767744105	1/17/2017	1/20/2017	(3,826.00)	32.49	124,134.53
ACLARIS THERAPEUTICS INC	00461U105	1/18/2017	1/23/2017	(2,585.00)	28.33	73,125.47
ACLARIS THERAPEUTICS INC	00461U105	1/18/2017	1/23/2017	(586.00)	28.03	16,404.30
EAGLE MATERIALS INC	26969P108	1/18/2017	1/23/2017	(2,257.00)	98.76	222,804.59
NANOSTRING TECHNOLOGIES INC	63009R109	1/18/2017	1/23/2017	(5,700.00)	17.83	101,417.88
NOVAN INC	66988N106	1/18/2017	1/23/2017	(2,109.00)	23.36	49,179.32
RITCHIE BROS AUCTIONEERS INC	767744105	1/18/2017	1/23/2017	(3,352.00)	32.22	107,849.25
RITCHIE BROS AUCTIONEERS INC	767744105	1/18/2017	1/23/2017	(5,129.00)	32.52	166,587.31
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/18/2017	1/23/2017	(679.00)	84.61	57,423.60
ACLARIS THERAPEUTICS INC	00461U105	1/19/2017	1/24/2017	(220.00)	27.97	6,144.83

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
RITCHIE BROS AUCTIONEERS INC	767744105	1/19/2017	1/24/2017	(1,087.00)	31.85	34,572.91
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/19/2017	1/24/2017	(1,944.00)	84.50	164,191.32
ACLARIS THERAPEUTICS INC	00461U105	1/20/2017	1/25/2017	(1,638.00)	27.13	44,369.16
KEANE GROUP INC	48669A108	1/20/2017	1/25/2017	(1,456.00)	21.89	31,810.57
NOVAN INC	66988N106	1/20/2017	1/25/2017	(1,719.00)	21.84	37,466.68
NXSTAGE MEDICAL INC	67072V103	1/20/2017	1/25/2017	(14,461.00)	26.14	377,423.85
NXSTAGE MEDICAL INC	67072V103	1/20/2017	1/25/2017	(6,451.00)	26.19	168,837.69
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/20/2017	1/25/2017	(2,016.00)	83.35	167,954.33
COTIVITI HOLDINGS INC	22164K101	1/23/2017	1/26/2017	(4,912.00)	33.41	163,930.98
COTIVITI HOLDINGS INC	22164K101	1/23/2017	1/26/2017	(12,000.00)	33.46	400,971.24
DERMIRA INC	24983L104	1/23/2017	1/26/2017	(3,517.00)	28.13	98,794.59
NANOSTRING TECHNOLOGIES INC	63009R109	1/23/2017	1/26/2017	(10,000.00)	17.43	173,912.19
NXSTAGE MEDICAL INC	67072V103	1/23/2017	1/26/2017	(14,013.00)	25.99	363,901.25
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/23/2017	1/26/2017	(1,559.00)	82.52	128,590.99
COTIVITI HOLDINGS INC	22164K101	1/24/2017	1/27/2017	(2,725.00)	33.27	90,547.32
NXSTAGE MEDICAL INC	67072V103	1/24/2017	1/27/2017	(1,965.00)	25.92	50,898.47
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/24/2017	1/27/2017	(1,416.00)	82.24	116,388.97
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/24/2017	1/27/2017	(792.00)	81.95	64,873.91
ANAPTYSBIO INC	032724106	1/26/2017	1/31/2017	(1,552.00)	15.71	24,357.63
CALGON CARBON CORP	129603106	1/26/2017	1/31/2017	(3,434.00)	16.21	55,609.66

Trade Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
CALGON CARBON CORP	129603106	1/27/2017	2/1/2017	(2,732.00)	15.73	42,912.22
CALGON CARBON CORP	129603106	1/27/2017	2/1/2017	(10,777.00)	15.65	168,217.75
CALGON CARBON CORP	129603106	1/30/2017	2/2/2017	(44,411.00)	15.40	681,982.61
SAGE THERAPEUTICS INC	78667J108	1/30/2017	2/2/2017	(4,828.00)	45.91	221,441.52
SEAWORLD ENTERTAINMENT INC	81282V100	1/30/2017	2/2/2017	(14,774.00)	18.24	268,826.26
Total Sell						\$27,893,068.83

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
Purchases							
EQUITY							
BIOTELEMETRY INC	090672106	01/03/2017	4,379	96,721.60	0.040	175.16	Dougherty & Company
CAMBREX CORP	132011107	01/03/2017	802	42,859.68	0.040	32.08	ITG Algo Desk
CAMBREX CORP	132011107	01/03/2017	3,513	189,753.29	0.040	140.52	MORGAN STANLEY
COMMERCIAL METALS CO	201723103	01/03/2017	8,960	197,517.82	0.040	358.40	J.P. MORGAN
EAGLE MATERIALS INC	26969P108	01/03/2017	2,474	246,107.34	0.040	98.96	Liquidnet
EAGLE PHARMACEUTICALS INC/DE	269796108	01/03/2017	2,229	178,546.69	0.040	89.16	ITG Algo Desk
PRA GROUP INC	69354N106	01/03/2017	3,336	133,940.40	0.040	133.44	Liquidnet
PRA GROUP INC	69354N106	01/03/2017	3,648	146,141.43	0.040	145.92	William Blair & Company LLC
PROOFPOINT INC	743424103	01/03/2017	10,118	736,110.81	0.040	404.72	Pacific Crest
REALPAGE INC	75606N109	01/03/2017	5,913	177,301.31	0.040	236.52	MORGAN STANLEY
BIOTELEMETRY INC	090672106	01/04/2017	4,008	89,559.96	0.040	160.32	Dougherty & Company
CAMBREX CORP	132011107	01/04/2017	4,035	225,356.77	0.040	161.40	Vertical Group
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	01/04/2017	12,951	738,292.48	0.040	518.04	William Blair & Company LLC
PORTOLA PHARMACEUTICALS INC	737010108	01/04/2017	3,780	91,022.02	0.040	151.20	Liquidnet
PORTOLA PHARMACEUTICALS INC	737010108	01/04/2017	7,098	171,288.94	0.040	283.92	William Blair & Company LLC
PRA GROUP INC	69354N106	01/04/2017	2,671	108,466.64	0.040	106.84	Liquidnet
REALPAGE INC	75606N109	01/04/2017	2,751	82,530.00	0.040	110.04	Liquidnet
REALPAGE INC	75606N109	01/04/2017	4,198	125,871.15	0.040	167.92	Vertical Group

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
2U INC	90214J101	01/05/2017	1,969	58,652.77	0.040	78.76	Compass Capital
ASPEN TECHNOLOGY INC	045327103	01/05/2017	5,035	281,628.19	0.040	201.40	ITG Algo Desk
BIOTELEMETRY INC	090672106	01/05/2017	4,242	96,979.76	0.040	169.68	Dougherty & Company
CAMBREX CORP	132011107	01/05/2017	3,474	195,773.10	0.040	138.96	RAYMOND JAMES AND ASSOCIATES, INC.
CIRCOR INTERNATIONAL INC	17273K109	01/05/2017	3,567	236,005.56	0.040	142.68	Liquidnet
COMMERCIAL METALS CO	201723103	01/05/2017	6,546	150,784.49	0.040	261.84	Liquidnet
EAGLE PHARMACEUTICALS INC/DE	269796108	01/05/2017	1,780	147,392.72	0.040	71.20	ITG Algo Desk
FORUM ENERGY TECHNOLOGIES INC	34984V100	01/05/2017	4,046	96,800.55	0.040	161.84	Liquidnet
FORUM ENERGY TECHNOLOGIES INC	34984V100	01/05/2017	6,517	157,184.17	0.040	260.68	Liquidnet
PORTOLA PHARMACEUTICALS INC	737010108	01/05/2017	2,352	58,626.19	0.040	94.08	William Blair & Company LLC
PORTOLA PHARMACEUTICALS INC	737010108	01/05/2017	5,138	130,453.82	0.040	205.52	Liquidnet
PRA GROUP INC	69354N106	01/05/2017	2,055	84,736.28	0.040	82.20	William Blair & Company LLC
SUMMIT MATERIALS INC	86614U100	01/05/2017	17,837	428,979.85	0.000	0.00	GOLDMAN SACHS
SYNERGY PHARMACEUTICALS INC	871639308	01/05/2017	22,125	145,841.36	0.030	663.75	ITG Algo Desk
SYNERGY PHARMACEUTICALS INC	871639308	01/05/2017	44,536	292,556.98	0.020	890.72	BTIG
2U INC	90214J101	01/06/2017	3,781	120,560.21	0.040	151.24	Compass Capital
COMMERCIAL METALS CO	201723103	01/06/2017	7,559	174,990.85	0.040	302.36	ITG Algo Desk
FORUM ENERGY TECHNOLOGIES INC	34984V100	01/06/2017	3,437	81,113.20	0.040	137.48	Liquidnet
MOELIS & CO	60786M105	01/06/2017	5,452	178,553.00	0.000	0.00	GOLDMAN SACHS
PORTOLA PHARMACEUTICALS INC	737010108	01/06/2017	3,915	99,760.86	0.040	156.60	ITG Algo Desk
SAGE THERAPEUTICS INC	78667J108	01/06/2017	5,107	274,374.60	0.040	204.28	Leerink Swann

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SCOTT'S MIRACLE-GRO CO-CL A	810186106	01/06/2017	7,628	733,127.08	0.040	305.12	Liquidnet
SYNERGY PHARMACEUTICALS INC	871639308	01/06/2017	4,744	31,310.40	0.030	142.32	ITG Algo Desk
TESARO INC	881569107	01/06/2017	2,589	370,879.95	0.040	103.56	ITG Algo Desk
BIOTELEMETRY INC	090672106	01/09/2017	1,489	33,273.19	0.040	59.56	Dougherty & Company
EXELIXIS INC	30161Q104	01/09/2017	20,873	345,072.44	0.040	834.92	GOLDMAN SACHS
PORTOLA PHARMACEUTICALS INC	737010108	01/09/2017	3,482	87,403.07	0.040	139.28	ITG Algo Desk
SYNERGY PHARMACEUTICALS INC	871639308	01/09/2017	7,690	50,896.27	0.020	153.80	BTIG
TESARO INC	881569107	01/09/2017	337	49,858.85	0.040	13.48	ITG Algo Desk
BIOTELEMETRY INC	090672106	01/10/2017	1,700	38,684.35	0.040	68.00	ITG Algo Desk
CAMBREX CORP	132011107	01/10/2017	521	29,089.83	0.040	20.84	ITG Algo Desk
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	01/10/2017	3,041	169,680.50	0.040	121.64	RAYMOND JAMES AND ASSOCIATES; INC.
DAVE & BUSTER'S ENTERTAINMENT INC	238337109	01/10/2017	3,674	205,909.33	0.040	146.96	Liquidnet
FIRST HAWAIIAN INC	32051X108	01/10/2017	16,258	553,680.82	0.020	325.16	Academy Securities
FORUM ENERGY TECHNOLOGIES INC	34984V100	01/10/2017	8,829	210,249.39	0.040	353.16	ISI Group
PORTOLA PHARMACEUTICALS INC	737010108	01/10/2017	1,915	47,644.24	0.040	76.60	ITG Algo Desk
SQUARE INC - A	852234103	01/10/2017	14,453	221,930.15	0.040	578.12	Compass Capital
SUPERIOR ENERGY SERVICES	868157108	01/10/2017	35,426	651,126.34	0.040	1,417.04	ISI Group
SYNERGY PHARMACEUTICALS INC	871639308	01/10/2017	3,918	26,446.50	0.020	78.36	BTIG
SYNOVUS FINANCIAL CORP	87161C501	01/10/2017	12,389	518,575.05	0.020	247.78	Academy Securities
TEXAS CAPITAL BA	88224Q107	01/10/2017	6,671	530,740.09	0.020	133.42	Academy Securities
WESTERN ALLIANCE BANCORP	957638109	01/10/2017	10,837	532,259.26	0.040	433.48	Liquidnet
WIX COM LTD	M98068105	01/10/2017	2,456	118,722.55	0.040	98.24	RAYMOND JAMES AND ASSOCIATES; INC.

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BANK OF THE OZARKS INC	063904106	01/11/2017	41,617	2,205,330.61	0.040	1,664.68	Liquidnet
CAMBREX CORP	132011107	01/11/2017	2,646	147,458.93	0.040	105.84	ITG Algo Desk
FORUM ENERGY TECHNOLOGIES INC	34984V100	01/11/2017	5,733	139,064.23	0.040	229.32	ISI Group
HESKA CORP	42805E306	01/11/2017	9,592	740,982.00	0.020	191.84	JONES TRADING
PORTOLA PHARMACEUTICALS INC	737010108	01/11/2017	2,605	63,924.62	0.040	104.20	ITG Algo Desk
SYNERGY PHARMACEUTICALS INC	871639308	01/11/2017	20,080	133,491.84	0.020	401.60	BTIG
WIX COM LTD	M98068105	01/11/2017	4,820	243,453.38	0.020	96.40	JONES TRADING
WIX COM LTD	M98068105	01/11/2017	7,518	380,302.54	0.040	300.72	Liquidnet
AERIE PHARMACEUTICALS INC	00771V108	01/12/2017	2,017	81,161.26	0.040	80.68	STIFEL NICOLAUS
AERIE PHARMACEUTICALS INC	00771V108	01/12/2017	3,190	130,682.82	0.040	127.60	Liquidnet
COHERENT INC	192479103	01/12/2017	3,135	453,195.60	0.040	125.40	Liquidnet
COHERENT INC	192479103	01/12/2017	4,202	606,059.50	0.040	168.08	STIFEL NICOLAUS
FORUM ENERGY TECHNOLOGIES INC	34984V100	01/12/2017	1,913	45,446.95	0.040	76.52	ISI Group
WIX COM LTD	M98068105	01/12/2017	791	40,097.29	0.040	31.64	ITG Algo Desk
AERIE PHARMACEUTICALS INC	00771V108	01/13/2017	235	9,926.21	0.040	9.40	ITG Algo Desk
AERIE PHARMACEUTICALS INC	00771V108	01/13/2017	1,845	78,966.00	0.040	73.80	Liquidnet
AERIE PHARMACEUTICALS INC	00771V108	01/13/2017	2,949	126,044.98	0.040	117.96	JEFFERIES LLC
BANK OF THE OZARKS INC	063904106	01/13/2017	6,423	340,253.29	0.040	256.92	North South Capital
HUB GROUP INC	443320106	01/13/2017	1,575	70,954.54	0.040	63.00	STEPHENS, INC.
HUB GROUP INC	443320106	01/13/2017	1,747	78,483.98	0.040	69.88	Liquidnet
PRA GROUP INC	69354N106	01/13/2017	9,446	375,001.48	0.040	377.84	WEDBUSH MORGAN SECURITIES
TEXAS CAPITAL BA	88224Q107	01/13/2017	3,000	242,109.90	0.040	120.00	Compass Capital

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
TRINET GROUP INC	896288107	01/13/2017	3,539	91,093.86	0.040	141.56	Liquidnet
TRINET GROUP INC	896288107	01/13/2017	3,989	102,618.62	0.040	159.56	ROBERT W. BAIRD & CO.
WESTERN ALLIANCE BANCORP	957638109	01/13/2017	3,922	194,676.71	0.040	156.88	North South Capital
AERIE PHARMACEUTICALS INC	00771V108	01/17/2017	1,614	65,396.37	0.040	64.56	STIFEL NICOLAUS
HUB GROUP INC	443320106	01/17/2017	1,777	79,431.19	0.040	71.08	STEPHENS, INC.
OLLIE'S BARGAIN OUTLET HOLDI	681116109	01/17/2017	11,922	374,715.61	0.040	476.88	North South Capital
SMART SAND INC	83191H107	01/17/2017	6,133	106,345.61	0.040	245.32	GOLDMAN SACHS
SYNERGY PHARMACEUTICALS INC	871639308	01/17/2017	8,024	52,493.01	0.020	160.48	BTIG
TRINET GROUP INC	896288107	01/17/2017	5,312	135,040.07	0.040	212.48	Liquidnet
AERIE PHARMACEUTICALS INC	00771V108	01/18/2017	935	39,481.87	0.040	37.40	STIFEL NICOLAUS
HUB GROUP INC	443320106	01/18/2017	3,914	175,160.50	0.040	156.56	STEPHENS, INC.
KENNAMETAL INC	489170100	01/18/2017	31,799	1,099,405.91	0.040	1,271.96	Pacific Crest
SMART SAND INC	83191H107	01/18/2017	6,068	109,244.02	0.040	242.72	GOLDMAN SACHS
AERIE PHARMACEUTICALS INC	00771V108	01/19/2017	5,850	241,153.97	0.040	234.00	ITG Algo Desk
SMART SAND INC	83191H107	01/19/2017	5,316	100,346.41	0.040	212.64	GOLDMAN SACHS
KEANE GROUP INC	48669A108	01/20/2017	1,456	27,664.00	0.000	0.00	MORGAN STANLEY
SMART SAND INC	83191H107	01/20/2017	3,034	55,991.86	0.040	121.36	GOLDMAN SACHS
SMART SAND INC	83191H107	01/23/2017	4,553	83,186.50	0.040	182.12	GOLDMAN SACHS
SMART SAND INC	83191H107	01/24/2017	951	17,349.85	0.040	38.04	GOLDMAN SACHS
YELP INC	985817105	01/24/2017	34,952	1,473,265.25	0.040	1,398.08	RBC CAPITAL MARKETS, LLC
SMART SAND INC	83191H107	01/25/2017	7,418	134,857.01	0.040	296.72	GOLDMAN SACHS
ANAPTYSBIO INC	032724106	01/26/2017	1,552	23,280.00	0.000	0.00	STIFEL NICOLAUS

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SMART SAND INC	83191H107	01/26/2017	4,536	81,733.73	0.040	181.44	GOLDMAN SACHS
SMART SAND INC	83191H107	01/27/2017	4,548	81,227.28	0.040	181.92	GOLDMAN SACHS
Total EQUITY				\$24,503,247.62		\$24,737.75	
Average Commission Per EQUITY						0.034	
Total Purchases				\$24,503,247.62		\$24,737.75	
Average Commission Per Purchases						0.034	

Sales

EQUITY							
CIRRUS LOGIC INC	172755100	01/03/2017	9,156	526,220.96	0.040	366.24	ITG Algo Desk
DULUTH HOLDINGS INC	26443V101	01/03/2017	4,716	123,691.25	0.020	94.32	Academy Securities
ECHO GLOBAL LOGISTICS INC	27875T101	01/03/2017	6,748	170,378.23	0.040	269.92	ITG Algo Desk
ECHO GLOBAL LOGISTICS INC	27875T101	01/03/2017	5,065	129,664.00	0.040	202.60	Liquidnet
EVOLENT HEALTH INC - A	30050B101	01/03/2017	14,392	214,665.32	0.040	575.68	MORGAN STANLEY
EVOLENT HEALTH INC - A	30050B101	01/03/2017	6,076	90,532.40	0.040	243.04	Liquidnet
FIRST HAWAIIAN INC	32051X108	01/03/2017	5,183	180,209.28	0.040	207.32	Liquidnet
RADIUS HEALTH INC	750469207	01/03/2017	3,526	136,473.83	0.040	141.04	Liquidnet
RADIUS HEALTH INC	750469207	01/03/2017	3,105	120,129.35	0.040	124.20	COWEN AND CO.
SYNOVUS FINANCIAL CORP	87161C501	01/03/2017	7,119	292,365.94	0.040	284.76	Compass Capital
TEXAS CAPITAL BA	88224Q107	01/03/2017	1,773	141,545.68	0.040	70.92	Compass Capital
WESTERN ALLIANCE BANCORP	957638109	01/03/2017	3,749	183,701.00	0.040	149.96	Liquidnet
WESTERN ALLIANCE BANCORP	957638109	01/03/2017	3,265	161,080.41	0.040	130.60	Compass Capital
CIRRUS LOGIC INC	172755100	01/04/2017	5,624	320,879.01	0.040	224.96	ITG Algo Desk

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DULUTH HOLDINGS INC	26443V101	01/04/2017	2,109	55,725.26	0.020	42.18	Academy Securities
ECHO GLOBAL LOGISTICS INC	27875T101	01/04/2017	5,067	130,505.15	0.040	202.68	Liquidnet
ELF BEAUTY INC	26856L103	01/04/2017	3,509	102,229.45	0.040	140.36	MKM PARTNERS
ELF BEAUTY INC	26856L103	01/04/2017	3,223	93,273.62	0.040	128.92	Liquidnet
EVOLENT HEALTH INC - A	30050B101	01/04/2017	20,271	309,785.48	0.040	810.84	MORGAN STANLEY
FIRST HAWAIIAN INC	32051X108	01/04/2017	1,089	38,120.99	0.040	43.56	ITG Algo Desk
LINDSAY CORP	535555106	01/04/2017	4,158	311,993.87	0.020	83.16	Academy Securities
RADIUS HEALTH INC	750469207	01/04/2017	12,590	491,030.14	0.040	503.60	ITG Algo Desk
RADIUS HEALTH INC	750469207	01/04/2017	5,600	215,773.04	0.040	224.00	COWEN AND CO.
RITCHIE BROS AUCTIONEERS INC	767744105	01/04/2017	10,995	376,078.48	0.040	439.80	North South Capital
BEACON ROOFING SUPPLY INC	073685109	01/05/2017	6,184	281,995.97	0.040	247.36	ITG Algo Desk
BEACON ROOFING SUPPLY INC	073685109	01/05/2017	2,425	112,022.63	0.040	97.00	Liquidnet
DULUTH HOLDINGS INC	26443V101	01/05/2017	9,105	235,894.16	0.040	364.20	Liquidnet
DULUTH HOLDINGS INC	26443V101	01/05/2017	150	3,930.00	0.040	6.00	William Blair & Company LLC
ELF BEAUTY INC	26856L103	01/05/2017	5,919	171,249.69	0.040	236.76	MKM PARTNERS
EVOLENT HEALTH INC - A	30050B101	01/05/2017	11,818	179,032.06	0.040	472.72	Liquidnet
EVOLENT HEALTH INC - A	30050B101	01/05/2017	3,900	59,230.47	0.040	156.00	MORGAN STANLEY
RICE ENERGY INC	762760106	01/05/2017	10,516	220,806.56	0.040	420.64	ITG Algo Desk
BEACON ROOFING SUPPLY INC	073685109	01/06/2017	9,026	410,510.60	0.040	361.04	Liquidnet
BRUNSWICK CORP/DE	117043109	01/06/2017	3,954	220,140.14	0.040	158.16	Wells Fargo
COOPER-STANDARD HOLDING INC	21676P103	01/06/2017	8,120	875,539.81	0.040	324.80	Liquidnet
DULUTH HOLDINGS INC	26443V101	01/06/2017	4,993	129,817.00	0.040	199.72	William Blair & Company LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
DULUTH HOLDINGS INC	26443V101	01/06/2017	4,531	116,627.94	0.040	181.24	Liquidnet
ZELTIQ AESTHETICS INC	98933Q108	01/06/2017	10,422	455,912.47	0.040	416.88	William Blair & Company LLC
DULUTH HOLDINGS INC	26443V101	01/09/2017	7,211	187,411.73	0.040	288.44	William Blair & Company LLC
RICE ENERGY INC	762760106	01/09/2017	15,745	315,515.63	0.040	629.80	ITG Algo Desk
BLACKHAWK NETWORK HOLDINGS INC	09238E104	01/10/2017	8,924	331,598.88	0.020	178.48	Academy Securities
CONTINENTAL BUILDING PRODUCTS INC	211171103	01/10/2017	17,868	402,891.24	0.020	357.36	JONES TRADING
CONTINENTAL BUILDING PRODUCTS INC	211171103	01/10/2017	4,306	96,992.65	0.040	172.24	Liquidnet
DULUTH HOLDINGS INC	26443V101	01/10/2017	1,733	45,353.48	0.040	69.32	William Blair & Company LLC
EAGLE MATERIALS INC	26969P108	01/10/2017	2,783	275,555.96	0.020	55.66	Academy Securities
ELF BEAUTY INC	26856L103	01/10/2017	12,704	363,505.90	0.040	508.16	MKM PARTNERS
ELF BEAUTY INC	26856L103	01/10/2017	11,855	338,700.91	0.040	474.20	Liquidnet
FERRO CORP	315405100	01/10/2017	9,608	139,412.08	0.040	384.32	Liquidnet
FERRO CORP	315405100	01/10/2017	8,980	131,063.10	0.020	179.60	Cheevers
INPHI CORP	45772F107	01/10/2017	7,704	349,681.48	0.020	154.08	Academy Securities
QUOTIENT TECHNOLOGY INC	749119103	01/10/2017	14,554	157,910.90	0.040	582.16	NEEDHAM AND CO.
QUOTIENT TECHNOLOGY INC	749119103	01/10/2017	12,027	130,421.99	0.020	240.54	Loop Capital Equity
QUOTIENT TECHNOLOGY INC	749119103	01/10/2017	3,408	36,806.40	0.040	136.32	Liquidnet
SUMMIT MATERIALS INC	86614U100	01/10/2017	18,449	439,523.44	0.020	368.98	Academy Securities
VONAGE HOLDINGS CORP	92886T201	01/10/2017	50,000	374,750.00	0.030	1,500.00	Liquidnet
VONAGE HOLDINGS CORP	92886T201	01/10/2017	9,440	70,897.23	0.020	188.80	Academy Securities
XACTLY CORP	98386L101	01/10/2017	18,199	201,553.93	0.040	727.96	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
XACTLY CORP	98386L101	01/10/2017	10,652	117,172.00	0.040	426.08	NEEDHAM AND CO.
BLUEBIRD BIO INC	09609G100	01/11/2017	2,343	160,328.21	0.020	46.86	Academy Securities
CALLAWAY GOLF CO	131193104	01/11/2017	39,088	440,076.16	0.040	1,563.52	IMPERIAL CAPITAL LLC
CONTINENTAL BUILDING PRODUCTS INC	211171103	01/11/2017	10,045	226,185.27	0.020	200.90	JONES TRADING
EAGLE PHARMACEUTICALS INC/DE	269796108	01/11/2017	6,568	414,069.71	0.020	131.36	Academy Securities
EAGLE PHARMACEUTICALS INC/DE	269796108	01/11/2017	3,268	210,498.09	0.040	130.72	Liquidnet
EXELIXIS INC	30161Q104	01/11/2017	22,832	429,960.81	0.040	913.28	ITG Algo Desk
NOVAN INC	66988N106	01/11/2017	7,525	188,746.57	0.020	150.50	Academy Securities
QUOTIENT TECHNOLOGY INC	749119103	01/11/2017	2,035	22,071.20	0.020	40.70	Loop Capital Equity
RITCHIE BROS AUCTIONEERS INC	767744105	01/11/2017	10,019	336,041.27	0.020	200.38	Academy Securities
SAGE THERAPEUTICS INC	78667J108	01/11/2017	6,849	368,578.25	0.040	273.96	Liquidnet
SPIRIT AIRLINES INC	848577102	01/11/2017	25,029	1,420,748.66	0.040	1,001.16	Liquidnet
XACTLY CORP	98386L101	01/11/2017	21,612	236,882.65	0.040	864.48	ITG Algo Desk
ZELTIQ AESTHETICS INC	98933Q108	01/11/2017	7,144	292,602.52	0.020	142.88	Academy Securities
ACLARIS THERAPEUTICS INC	00461U105	01/12/2017	4,557	130,347.06	0.040	182.28	Liquidnet
EAGLE PHARMACEUTICALS INC/DE	269796108	01/12/2017	3,542	225,821.27	0.020	70.84	Academy Securities
NOVAN INC	66988N106	01/12/2017	219	5,488.14	0.020	4.38	Academy Securities
QUOTIENT TECHNOLOGY INC	749119103	01/12/2017	450	4,794.75	0.020	9.00	Loop Capital Equity
XACTLY CORP	98386L101	01/12/2017	5,294	57,519.84	0.040	211.76	ITG Algo Desk
XACTLY CORP	98386L101	01/12/2017	3,670	39,727.75	0.040	146.80	Liquidnet
ZELTIQ AESTHETICS INC	98933Q108	01/12/2017	45	1,846.46	0.040	1.80	STIFEL NICOLAUS
ACLARIS THERAPEUTICS INC	00461U105	01/13/2017	2,547	72,500.36	0.040	101.88	Liquidnet
ACLARIS THERAPEUTICS INC	00461U105	01/13/2017	1,084	31,461.91	0.040	43.36	Liquidnet

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
BIOTELEMETRY INC	090672106	01/13/2017	11,116	239,464.21	0.020	222.32	JONES TRADING
BLUEBIRD BIO INC	09609G100	01/13/2017	5,285	355,959.02	0.040	211.40	COWEN AND CO.
BURLINGTON STORES INC	122017106	01/13/2017	3,538	298,682.21	0.040	141.52	William Blair & Company LLC
HEALTH EQUITY INC	42226A107	01/13/2017	5,654	274,612.52	0.040	226.16	JEFFERIES LLC
K2M GROUP HOLDINGS INC	48273J107	01/13/2017	6,466	144,451.09	0.040	258.64	Liquidnet
NANOSTRING TECHNOLOGIES INC	63009R109	01/13/2017	21,795	413,418.46	0.040	871.80	Leerink Swann
NANOSTRING TECHNOLOGIES INC	63009R109	01/13/2017	12,400	235,290.00	0.040	496.00	Liquidnet
PENUMBRA INC	70975L107	01/13/2017	4,521	328,395.04	0.020	90.42	Academy Securities
QUOTIENT TECHNOLOGY INC	749119103	01/13/2017	14,464	155,421.47	0.040	578.56	ITG Algo Desk
REGENXBIO INC	75901B107	01/13/2017	34,804	665,090.52	0.020	696.08	JONES TRADING
RITCHIE BROS AUCTIONEERS INC	767744105	01/13/2017	8,430	279,477.26	0.040	337.20	RAYMOND JAMES AND ASSOCIATES, INC.
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/13/2017	3,025	259,149.03	0.040	121.00	Liquidnet
XACTLY CORP	98386L101	01/13/2017	5,823	64,414.03	0.040	232.92	ITG Algo Desk
ZELTIQ AESTHETICS INC	98933Q108	01/13/2017	3,909	163,600.64	0.020	78.18	Academy Securities
ACLARIS THERAPEUTICS INC	00461U105	01/17/2017	1,311	36,806.59	0.040	52.44	JEFFERIES LLC
BIOTELEMETRY INC	090672106	01/17/2017	18,918	411,038.95	0.040	756.72	Liquidnet
EAGLE MATERIALS INC	26969P108	01/17/2017	2,757	272,079.78	0.040	110.28	ITG Algo Desk
NOVAN INC	66988N106	01/17/2017	1,979	45,547.48	0.040	79.16	ITG Algo Desk
RITCHIE BROS AUCTIONEERS INC	767744105	01/17/2017	3,826	124,290.29	0.040	153.04	RAYMOND JAMES AND ASSOCIATES, INC.
ACLARIS THERAPEUTICS INC	00461U105	01/18/2017	2,585	73,230.47	0.040	103.40	Liquidnet
ACLARIS THERAPEUTICS INC	00461U105	01/18/2017	586	16,428.10	0.040	23.44	JEFFERIES LLC

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
EAGLE MATERIALS INC	26969P108	01/18/2017	2,257	222,899.74	0.040	90.28	ITG Algo Desk
NANOSTRING TECHNOLOGIES INC	63009R109	01/18/2017	5,700	101,648.10	0.040	228.00	ITG Algo Desk
NOVAN INC	66988N106	01/18/2017	2,109	49,264.76	0.040	84.36	ITG Algo Desk
RITCHIE BROS AUCTIONEERS INC	767744105	01/18/2017	5,129	166,796.11	0.040	205.16	RAYMOND JAMES AND ASSOCIATES; INC.
RITCHIE BROS AUCTIONEERS INC	767744105	01/18/2017	3,352	107,985.69	0.040	134.08	Liquidnet
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/18/2017	679	57,452.02	0.040	27.16	COWEN AND CO.
ACLARIS THERAPEUTICS INC	00461U105	01/19/2017	220	6,153.77	0.040	8.80	JEFFERIES LLC
RITCHIE BROS AUCTIONEERS INC	767744105	01/19/2017	1,087	34,617.15	0.040	43.48	RAYMOND JAMES AND ASSOCIATES; INC.
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/19/2017	1,944	164,272.67	0.040	77.76	COWEN AND CO.
ACLARIS THERAPEUTICS INC	00461U105	01/20/2017	1,638	44,435.66	0.040	65.52	Liquidnet
KEANE GROUP INC	48669A108	01/20/2017	1,456	31,869.51	0.040	58.24	MORGAN STANLEY
NOVAN INC	66988N106	01/20/2017	1,719	37,536.26	0.040	68.76	ITG Algo Desk
NXSTAGE MEDICAL INC	67072V103	01/20/2017	14,461	378,010.54	0.040	578.44	Liquidnet
NXSTAGE MEDICAL INC	67072V103	01/20/2017	6,451	168,970.40	0.020	129.02	Academy Securities
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/20/2017	2,016	168,038.64	0.040	80.64	COWEN AND CO.
COTIVITI HOLDINGS INC	22164K101	01/23/2017	12,000	401,460.00	0.040	480.00	Liquidnet
COTIVITI HOLDINGS INC	22164K101	01/23/2017	4,912	164,131.04	0.040	196.48	ITG Algo Desk
DERMIRA INC	24983L104	01/23/2017	3,517	98,937.43	0.040	140.68	ITG Algo Desk
NANOSTRING TECHNOLOGIES INC	63009R109	01/23/2017	10,000	174,316.00	0.040	400.00	ITG Algo Desk
NXSTAGE MEDICAL INC	67072V103	01/23/2017	14,013	364,189.46	0.020	280.26	Academy Securities

Commission Report

Security Name	CUSIP	Trade Date	Quantity	Principal	Commission Per Share	Total Commission	Brokerage Firm
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/23/2017	1,559	128,656.16	0.040	62.36	COWEN AND CO.
COTIVITI HOLDINGS INC	22164K101	01/24/2017	2,725	90,658.30	0.040	109.00	ITG Algo Desk
NXSTAGE MEDICAL INC	67072V103	01/24/2017	1,965	50,938.89	0.020	39.30	Academy Securities
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/24/2017	1,416	116,448.16	0.040	56.64	COWEN AND CO.
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	01/24/2017	792	64,907.01	0.040	31.68	Liquidnet
ANAPTYSBIO INC	032724106	01/26/2017	1,552	24,389.21	0.020	31.04	Academy Securities
CALGON CARBON CORP	129603106	01/26/2017	3,434	55,679.56	0.020	68.68	Academy Securities
CALGON CARBON CORP	129603106	01/27/2017	10,777	168,652.51	0.040	431.08	ITG Algo Desk
CALGON CARBON CORP	129603106	01/27/2017	2,732	42,967.80	0.020	54.64	Academy Securities
CALGON CARBON CORP	129603106	01/30/2017	44,411	683,773.96	0.040	1,776.44	ROBERT W. BAIRD & CO.
SAGE THERAPEUTICS INC	78667J108	01/30/2017	4,828	221,639.48	0.040	193.12	MORGAN STANLEY
SEAWORLD ENTERTAINMENT INC	81282V100	01/30/2017	14,774	269,423.10	0.040	590.96	Wells Fargo
Total EQUITY				\$27,929,743.67		\$36,065.22	
Average Commission Per EQUITY						0.035	
Total Sales				\$27,929,743.67		\$36,065.22	
Average Commission Per Sales						0.035	
Total All Trades				\$52,432,991.29		\$60,802.97	
Average Commission Per Trade						0.035	

Contributions and Withdrawals Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Withdrawal						
U.S. DOLLARS	USD	1/25/2017	1/25/2017			(126,662.00)
Total Withdrawal						\$(126,662.00)

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Dividend						
SYNOVUS FINANCIAL CORP	87161C501	12/13/2016	1/2/2017			6,071.16
MOELIS & CO	60786M105	12/21/2016	1/5/2017			62,308.75
SKYWEST INC	830879102	12/28/2016	1/6/2017			1,247.45
VAIL RESORTS INC	91879Q109	12/23/2016	1/12/2017			9,148.95
GRANITE CONSTRUCTION INC	387328107	12/28/2016	1/13/2017			3,257.02
MONOLITHIC POWER SYSTEMS INC	609839105	12/28/2016	1/13/2017			3,760.60
EAGLE MATERIALS INC	26969P108	12/21/2016	1/20/2017			1,873.80
BANK OF THE OZARKS INC	063904106	1/18/2017	1/27/2017			8,166.80
SCIENCE APPLICATIONS INTERNATIONAL CORP	808625107	1/11/2017	1/27/2017			8,856.08
Total Dividend						\$104,690.61
Interest						
U.S. DOLLARS	USD	12/30/2016	12/30/2016			0.29
U.S. DOLLARS	USD	12/30/2016	1/3/2017			816.40
U.S. DOLLARS	USD	1/31/2017	1/31/2017			0.19
Total Interest						\$816.88

Income and Expense Report

Transaction/Description	Security ID	Trade Date	Settle Date	Quantity	Price	Net Amount
Revenue						
SUMMIT MATERIALS INC	86614U100	1/17/2017	1/19/2017			10.89
Total Revenue						\$10.89

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