



Redemption Form

Regular Mail:
Nicholas Funds
c/o U.S. Bank Global Fund Services
PO Box 219301
Kansas City, MO 64121-9301

Overnight Mail:
Nicholas Funds
c/o U.S. Bank Global Fund Services
801 Pennsylvania Ave Suite 219301
Kansas City, MO 64105-1307

For additional information please call toll-free 800-544-6547 or visit us on the web at www.nicholasfunds.com.

1 Account Information

NAME(S) OF ACCOUNT OWNER(S)

ADDRESS

CITY / STATE / ZIP

SOCIAL SECURITY NUMBER

DAYTIME PHONE NUMBER

FUND NAME

ACCOUNT NUMBER

2 Redemption Information

Please indicate the amount of the redemption you are requesting. A signature guarantee may be required based on the dollar amount of your redemption. Please consult the Fund's prospectus.

- Redeem entire balance of the account
- Redeem \$ _____, _____, _____ . _____
- Redeem all but \$ _____, _____, _____ . _____
- Redeem _____, _____, _____ shares
- Redeem all but _____, _____, _____ shares

3 Delivery Instructions

Redemption should be paid in the following manner (please select one):

Please send a check to the address of record on my account.

Regular Mail Overnight Mail (a \$15 fee applies)

Wire Redemption* to:

The bank information currently on file

New bank information (a voided check or pre-printed deposit slip must be attached in the Bank Information section)

*A \$15 fee applies. Adding or changing bank information may require a signature guarantee per the Fund's prospectus.

Electronic Funds Transfer via Automated Clearing House (ACH)** to:

The bank information currently on file

New bank information (a voided check or pre-printed deposit slip must be attached in the Bank Information section)

**No fee applies. ACH transfers take 2-3 business days. Adding or changing bank information may require a signature guarantee per the Fund's prospectus.

Alternate payee and/or address other than the address of record. A signature guarantee is required in the Signature & Certification section. Please complete the spaces below with the applicable payee and address information.

THIRD PARTY NAME

THIRD PARTY ADDRESS

CITY / STATE / ZIP CODE

4 Bank Information

Please attach a voided check or pre-printed desposit slip.

John Doe Jane Doe 123 Main St. Anytown, USA 12345	53289
Pay to the order of _____	\$ _____
_____	_____ DOLLARS
Memo _____	Signed _____
⑆ 1 2 3 4 5 6 7 8 9 ⑆	⑆ 1 2 3 4 5 6 7 8 9 ⑆

If you selected any options which require bank information, please attach a voided check or preprinted savings deposit slip. We are unable to debit or credit mutual fund or pass-through ("further credit to") accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House (ACH) system.

5 Signature & Certification

I have received and understand the prospectus for my mutual fund. I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify the Fund within such time period. I certify that I am of legal age and have legal capacity to initiate requests on the selected accounts.

The Funds, the applicable Fund, its transfer agent, and any officers, directors, employees, or agents of these entities will not be responsible for banking system delays beyond their control. By completing this form, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, N.A., on behalf of the applicable Fund. U.S. Bank Global Fund Services and the Fund family will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. I authorize U.S. Bank Global Fund Services to obtain a third party report for the purposes of authenticating the bank information that I provided.

I certify that all information in the Redemption Form is accurate, and agree to hold U.S. Bank Global Fund Services harmless for any actions taken as a result of information I have provided. I understand that I am responsible for any tax consequences which may result in information I have provided. I understand that I am responsible for any tax consequences which may result from the election(s) I have made. I have been advised to consult my tax advisor regarding any questions about my request.

***If shares are registered in (1) joint names, ALL persons must sign, (2) custodian for a minor, the custodian must sign, (3) a trust, ALL trustees must sign, or (4) a corporation or other entity, an authorized signer must sign.**

X	
SIGNATURE	DATE (MM/DD/YYYY)
X	
SIGNATURE	DATE (MM/DD/YYYY)
X	
SIGNATURE	DATE (MM/DD/YYYY)

AUTHORIZED SIGNATURE GUARANTEE STAMP

DATE (MM/DD/YYYY)

If required, signatures must be guaranteed by a bank, savings association, credit union, a member firm of domestic stock exchange or the Financial Industry Regulatory Authority, that is an eligible guarantor institution. A notary public is NOT an acceptable guarantor.

Your signature must be guaranteed if you are requesting any of the following:

- A distribution greater than the signature guarantee threshold per the Fund's prospectus.
- Adding or changing banking instructions.
- A distribution to an address other than the address of record
- A distribution to any address of record changed within the last 15 or 30 days per the Fund's prospectus.
- A distribution made payable to a third party.

Note to Financial Institution: Please verify that the surety limit of your Medallion Signature Guarantee is equal to or greater than the value of this transaction request.

NICHOLAS FUNDS PRIVACY POLICY

NICHOLAS FUNDS RESPECTS EACH SHAREHOLDERS RIGHT TO PRIVACY. WE ARE COMMITTED TO SAFEGUARDING THE INFORMATION THAT YOU PROVIDE US TO MAINTAIN AND EXECUTE TRANSACTIONS ON YOUR BEHALF.

WE COLLECT NON-PUBLIC PERSONAL INFORMATION ABOUT YOU THAT WE RECEIVE FROM YOU ON APPLICATIONS, CONTRACTS OR OTHER FORMS, WHETHER WE RECEIVE THE FORM IN WRITING OR ELECTRONICALLY, AND IN PROCESSING YOUR TRANSACTIONS WITH US. THIS ALSO INCLUDES TRANSACTION REQUESTS MADE THROUGH OUR TRANSFER AGENT.

WE DO NOT SELL ANY NON-PUBLIC PERSONAL INFORMATION ABOUT CURRENT OR FORMER SHAREHOLDERS.

IN ORDER TO BETTER SERVICE YOUR ACCOUNTS, WE MAY SHARE YOUR NON-PUBLIC PERSONAL INFORMATION BETWEEN THE NICHOLAS FUNDS. AN EXAMPLE OF WHEN THIS INFORMATION MAY BE SHARED BETWEEN THE NICHOLAS FUNDS WOULD BE TO COMBINE MAILINGS TO ONE SHAREHOLDER WITH ACCOUNTS IN MORE THAN ONE FUND.

WE MAY SHARE, ONLY AS PERMITTED BY LAW, NON-PUBLIC PERSONAL INFORMATION ABOUT YOU WITH THIRD PARTY COMPANIES. LISTED BELOW ARE SOME EXAMPLES OF THIRD PARTIES TO WHOM WE MAY DISCLOSE NON-PUBLIC PERSONAL INFORMATION. WHILE THESE EXAMPLES DO NOT COVER EVERY CIRCUMSTANCE PERMITTED BY LAW, WE HOPE THEY HELP YOU UNDERSTAND HOW YOUR INFORMATION MAY BE SHARED. WE MAY SHARE NON-PUBLIC PERSONAL INFORMATION ABOUT YOU: WITH COMPANIES WHO WORK FOR US TO SERVICE YOUR ACCOUNTS OR TO PROCESS TRANSACTIONS THAT YOU MAY REQUEST SUCH AS OUR TRANSFER AGENT OR YOUR BROKER-DEALER TO PROCESS YOUR TRANSACTIONS, MAILING HOUSES TO SEND YOU REQUIRED REPORTS AND CORRESPONDENCE REGARDING YOUR ACCOUNT AND OUR DIVIDEND DISBURSING AGENT TO PROCESS DIVIDEND CHECKS; WITH A PARTY REPRESENTING YOU, WITH YOUR CONSENT, SUCH AS YOUR BROKER OR LAWYER; AND WHEN REQUIRED BY LAW, SUCH AS IN RESPONSE TO A SUBPOENA OR OTHER LEGAL PROCESS.

NICHOLAS FUNDS MAINTAINS POLICIES AND PROCEDURES TO SAFEGUARD YOUR NON-PUBLIC PERSONAL INFORMATION. ACCESS IS RESTRICTED TO EMPLOYEES WHO WE DETERMINE NEED THE INFORMATION IN ORDER TO PERFORM THEIR JOB DUTIES. TO GUARD YOUR NON-PUBLIC PERSONAL INFORMATION WE MAINTAIN PHYSICAL, ELECTRONIC AND PROCEDURAL SAFEGUARDS THAT COMPLY WITH FEDERAL STANDARDS.

WE COLLECT PERSONAL INFORMATION ON OUR WEBSITE ONLY WHEN YOU VOLUNTARILY PROVIDE IT TO US.

IF YOU OWN SHARES OF THE NICHOLAS FUNDS THROUGH A FINANCIAL INTERMEDIARY, INCLUDING, BUT NOT LIMITED TO, YOUR BROKER-DEALER, BANK OR TRUST COMPANY, YOU SHOULD CONSULT THE FINANCIAL INTERMEDIARIES PRIVACY POLICY TO LEARN ABOUT THEIR POLICIES ON SELLING AND SHARING YOUR NON-PUBLIC PERSONAL INFORMATION WITH NON-AFFILIATED THIRD PARTIES.