

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

Foresight Wealth Management

A Division of Foresight Asset Management LLC

608 Mabry Hood Road, Suite 202-13

Knoxville, TN 37932

Amended: August 27, 2012

This brochure provides information about the qualifications and business practices of Foresight Wealth Management. If you have any questions about the contents of this brochure, please contact us at 865-679-6177 or email at terryb@foresightwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Be advised that registration as an advisory firm does not imply a certain level of skill or training. Additional information about Foresight Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There are no material changes to the information contained in this amendment other than to reformat the document per Tennessee state regulatory requirements. The previous amended filing of this document was July 5, 2012.

Item 3 Table of Contents

Item 4	Advisory Business
Item 5	Fees and Compensation
Item 6	Performance-Based Fees and Side-By-Side Management
Item 7	Types of Clients
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss
Item 9	Disciplinary Information
Item 10	Other Financial Industry Activities and Affiliations
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading
Item 12	Brokerage Practices
Item 13	Review of Accounts
Item 14	Client Referrals and Other Compensation
Item 15	Custody
Item 16	Investment Discretion
Item 17	Voting Client Securities
Item 18	Financial Information
Item 19	Requirements for State-Registered Advisers

Item 4 Advisory Business

My name is Terry Buchanan, owner and operator of Foresight Asset Management, LLC registered as a Single Member Limited Liability Corporation in the state of Tennessee and doing business as Foresight Wealth Management. I was born in December, 1962. I am a high school graduate of Westminster High, Westminster, SC and was an active duty member of the United States Air Force for almost ten years where I received extensive leadership training. Except for military training, I have no further formal education as it relates to investment advisory services. Having passed the necessary exam (NASAA Investment Adviser Competency Exam - Series 65) I am the Investment Advisor Representative for Foresight Wealth Management. I have been managing active investment portfolios since November, 2003 and my company has been a registered investment adviser firm since May, 2005. I was a managing partner through December, 2007 and took full ownership and management responsibilities in January, 2008.

Foresight Wealth Management specializes in active portfolio management services aimed at individuals and high-net clients. We use a strict “rules” based approach to sell cash or equity covered options on pre-defined ETF’s (Electronic Traded Funds that roughly mimic the movement of a particular market sector or industry) and certain individual company stocks that meet certain past performance criteria such as consistent dividend payout. We will tailor the rules document to meet the client’s needs as it relates to their portfolio size and their level of comfort with the securities.

We currently have approximately 45.6 million under management as of August 27, 2012.

Item 5 Fees and Compensation

Compensation: Foresight Wealth Management provides a fee only service as described below.

Portfolio Management and Associated Advisory Services: Our compensation for portfolio management accounts is derived from the average daily balance of the account annualized as described in the fee schedule below. The calculation is compiled and billed monthly based on the average daily balance of the account during the full calendar month (ie... the calculation for the month of January will be based on 31 days). For high net clients with \$1 million or more under management, we also offer a negotiated fixed price fee. The fee will be fixed generally at the rate as described in the fee schedule at the opening of the account and will remain in effect until either Foresight Wealth Management or the client desires a fee re-negotiation (typically due to a dramatic increase or decrease in account value).

Advisory Services Only: Foresight Wealth Management offers a fixed price fee of \$95 per hour for clients requiring advisory services without ongoing portfolio management. The fee will be billed upon completion of the service unless the scope of the service is expected to exceed 30 calendar days. In this event, the client will be billed monthly for services rendered during the calendar month.

Other fees:

Setup Fee: There will be a \$500 setup fee for all new accounts.

Trade Fees: Foresight Wealth Management does not charge trade fees.

Brokerage Fees: The brokerage where your funds are housed will likely charge various fees. These fees are not controlled by Foresight Wealth Management nor do we benefit from them.

Continued...

Item 5 Fees and Compensation (*Continued*)

Portfolio Management Fee Schedule:

Annual Rate	Account Value Threshold	
	Start	End
1.00%	\$ 1.00	\$ 749,999.99
0.80%	\$ 750,000.00	\$ 1,999,999.99
0.65%	\$ 2,000,000.00	\$ 4,999,999.99
0.35%	\$ 5,000,000.00	Unlimited

Example Annualized Fee Break Down For \$4mil Avg Acct

Example: Annualized Fee Break Down For \$4MM Avg. Fee					
Acct Segments		Yrly Rate		Yrly Fee	
\$	749,999.99	x	1.00%	=	\$ 7,500.00
\$	1,250,000.00	x	0.80%	=	\$10,000.00
\$	2,000,000.01	x	0.65%	=	\$13,000.00
\$	4,000,000.00	Total Fee		=	\$30,500.00

Basic Calculation for Monthly Invoice:

$((\text{Annual Rate}/\text{Days in Year}) * \text{Month Avg Acct Value}) * \text{Days Under Management}$

Example: An account was opened and funded on January 10, 2012 and had an average daily account value of \$350,000.00 from January 10th through January 31st. The invoice calculation for January is as follows:

$$((.01/366) * 350000) * 22 = (.0000273224 * 350000) * 22 = 9.56284 * 22 = \$210.38$$

Item 6 *Performance-Based Fees* and Side-By-Side Management

Foresight Wealth Management does not charge performance based fees.

Item 7 Types of *Clients*

Foresight Wealth Management specializes in active portfolio management services aimed at individuals and high-net clients.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Method of Analysis: Foresight Wealth Management does all their analysis and research in-house using readily available internet tools such as Yahoo and MSN.

Investment Strategies and Risk of Loss: Foresight Wealth Management specializes in options based strategies using a strict set of client approved standing rules. Option trading has historically been seen as high risk. However, generally speaking, we sell options (as opposed to buying them) and always set aside funds or securities in the account, as the case may be, to cover the transaction in the event the option exercises. Our goal is to never put the account in the position of having to go into margin (borrow cash) or short stock (borrow securities) to cover an option transaction. This being said, all investments include some amount of risk. Foresight Wealth Management makes no guarantees of performance or protection from loss.

Tax Consequences: Our investment strategies are active. The frequent activity will likely result in gains in the account that will potentially create an adverse tax consequence for the account holder.

Item 9 Disciplinary Information

Neither Foresight Wealth Management nor its management persons have any form of disciplinary information to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Foresight Wealth Management and its management persons have no other financial industry activities or affiliations to disclose that pose a conflict of interest or other condition material to our activities as an investment advisory firm.

Item 11 Code of Ethics, Participation or Interest in *Client* Transactions and Personal Trading

Code of Ethics: Foresight Wealth Management will not intentionally make transactions or conduct business that is considered even remotely unethical or that conflict in any way with the rules and regulations as set forth by the regulatory authorities appointed over us. Copies of our code of ethics are available upon request.

Recommended Securities/Conflict of Interest: Foresight Wealth Management will, from time to time, make recommendations for certain securities. All recommended securities are available and transacted on the open market and are not proprietary to Foresight Wealth Management or any of its affiliates. We do not gain materially or financially from recommending those securities. In the event a related person is trading in the same security that is also recommended to a client, the best interest of the client's account will be placed before the related person's account. In short, we do not recommend securities that may pose a conflict of interest between the client and Foresight Wealth Management or its related persons.

Item 12 Brokerage Practices

Selecting a Brokerage: Currently we use retail accounts established by the client in the client's name at Fidelity Investments with trading authority given to Foresight Wealth Management. Our recommendation to use them is based on their excellent service, relatively low fees, trade execution time, and excellent trading platform. However, we can accommodate most popular retail brokerage houses mutually agreed upon by the client and Foresight Wealth Management, as long as they have a robust trading platform accessible from an internet connection.

Research and other "Soft Dollar" benefits: Foresight Wealth Management and its related persons do not utilize the brokerage house for research or other benefits that do not also benefit the client.

Brokerage for Client Referral: Neither Foresight Wealth Management nor its related persons receive client referrals from the brokerage houses we recommend.

Aggregate Sale or Purchase of Securities: Foresight Wealth Management does not aggregate (combine) sales or purchases of securities. This is due to the nature of the type accounts at the brokerage house. The accounts are individually owned by the respective client and cannot be cross-traded or combined for better purchasing power.

Item 13 Review of Accounts

Account Review: Client accounts are reviewed daily by the associate tasked with managing the account. The account is balanced and compared with documentation provided by the brokerage where the account is housed. In addition, the accounts are reviewed by Foresight Wealth Management's owner monthly as part of the billing process. Be aware that the account manager and the company owner may be the same person. In addition, the client's financial plans are reviewed at least annually by the company owner to insure the investment strategy employed matches investment objectives of the client. Other events that may trigger a review of the account and client financial plans are, among other things, major changes in the market or client inquiry.

Account Reports: Foresight Wealth Management will provide a monthly status report indicating all transactions made in the account for that calendar month, value of securities held in the account at the close of business on the last business day of the month, value of cash or cash equivalents in the account on the last business day of the month and the total value of the account on the last business day of the month. The report is based on the trade date of the transaction, not the settlement date. The status report is in .PDF format and will be emailed to the client at the email address provided during account setup. A paper copy of the report can be mailed to the client upon request. All 1099's and other documentation for the account will be provided by the brokerage.

Item 14 *Client* Referrals and Other Compensation

Currently, neither Foresight Wealth Management nor any of its related persons accept compensation for client referrals to other entities nor do we compensate other entities for referring clients to us.

Item 15 *Custody*

Custody Of Funds: Foresight Wealth Management will not take possession of your funds. Our portfolio management and associated trades are conducted through the selected brokerage house. The client will be responsible for setting up the account with Fidelity Investments (or other selected brokerage) and making arrangements to fund the account. The client will then name at least one of our associates as an authorized person for trading only. Although Foresight Wealth Management will send you a monthly account status report, all official documentation regarding the status of your account, including 1099's, will be managed by the brokerage house. The client is urged to compare the statements provided by the brokerage with the statements provided by Foresight Wealth Management. In the unlikely event of a discrepancy between the two or if help is needed to understand the statements, contact us immediately so we can help resolve the issue.

Item 16 Investment Discretion

All trade transactions are made based on the rules agreed upon between Foresight Wealth Management and the client. These rules are updated from time to time as dictated by current market norms and include the list of authorized securities. The rule updates will not be implemented without authority and approval from the client. In the event Foresight Wealth Management sees a compelling reason to deviate from these rules, we will contact the client for approval before taking action.

Item 17 Voting *Client* Securities

Foresight Wealth Management does not have, nor will we accept, authority to vote client's securities. Clients will receive their proxies and other solicitations directly from their custodian or a transfer agent. All questions regarding voting client securities should be addressed to the custodian or transfer agent.

Item 18 Financial Information

Foresight Wealth Management does not require or accept prepayment of client fees.

Item 19 Requirements for State-Registered Advisers

- 1) Identify Principal Officers and Management Persons: Covered in Item 4 above.
- 2) Describe any business in which you are actively engaged (other than giving investment advice) and the approximate amount of time spent on that business: Neither Foresight Wealth Management nor its related persons are actively engaged in any other type of business activity.
- 3) Neither Foresight Wealth Management nor its related persons have been involved in any arbitration or other civil liabilities relevant to its ability to provide investment advice.
- 4) Neither Foresight Wealth Management nor its related persons have any relationship or involvement with issuers of securities.

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

Terry Buchanan
Foresight Wealth Management

A Division of Foresight Asset Management LLC

608 Mabry Hood Road, Suite 202-13

Knoxville, TN 37932

865-679-6177

August 31, 2012

This brochure supplement provides information about Terry Buchanan that supplements the Foresight Wealth Management brochure. You should have received a copy of that brochure. Please contact Terry Buchanan, Owner/Operator, if you did not receive Foresight Wealth Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Terry Buchanan is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Terry Buchanan is the owner and operator of Foresight Asset Management, LLC registered as a Single Member Limited Liability Corporation in the state of Tennessee and doing business as Foresight Wealth Management. He was born in December, 1962. He is a high school graduate of Westminster High, Westminster, SC and was an active duty member of the United States Air Force for almost ten years (honorably discharged) where he received extensive leadership training. Except for military training, he has no further formal education as it relates to investment advisory services. Having passed the necessary exam (NASAA Investment Adviser Competency Exam - Series 65) he is the Investment Adviser Representative for Foresight Wealth Management. He has been managing active investment portfolios since November, 2003 and his company has been a registered investment adviser firm since May, 2005. He was a managing partner of Foresight Wealth Management from its inception through December, 2007 and took full ownership and management responsibilities in January, 2008 until present.

Item 3 Disciplinary Information

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Terry Buchanan

Item 4 Other Business Activities

Terry Buchanan is not involved in any other investment-related business activity nor is he involved in any other business activity that provides a substantial source of income or consumes a substantial amount of time.

Item 5 Additional Compensation

Terry Buchanan does not receive additional compensation or economic benefit from a non-client for providing investment advisory services.

Item 6 Supervision

Terry Buchanan is the owner/operator of Foresight Wealth Management and has no other employees. Therefore, he is self-supervised.

Item 7 Requirements for State-Registered Advisers

- A) Terry Buchanan has not been involved in any of the events listed below...
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.
- B) Terry Buchanan has not been the subject of a bankruptcy petition.