

Item 1 Cover Page

A.

William H. Parsons, Jr.

Mainsail Asset Management, LLC

Brochure Supplement
Dated 3/7/2013

Contact: William H. Parsons, Jr., Chief Compliance Officer
304 South Market Street, Suite 230
Scottsboro, Alabama 35768
www.investprudently.com

B.

This Brochure Supplement provides information about William H. Parsons, Jr. that supplements the Mainsail Asset Management, LLC Brochure. You should have received a copy of that Brochure. Please contact William H. Parsons, Jr., Chief Compliance Officer, if you did *not* receive Mainsail Asset Management, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about William H. Parsons, Jr. is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

William H. Parsons, Jr. was born in 1974. Mr. Parsons graduated from Auburn University in 1999, with a degree in Finance and with a Masters degree in Accounting in 2000. Mr. Parsons has served as Principal and Chief Compliance Officer of Mainsail Asset Management, LLC since August 2003.

Mr. Parsons has held the designation of Certified Public Accountant ("CPA") since 2004. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations

vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

Mr. Parsons has held the designation of Personal Financial Specialist ("PFS") since 2006. The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Mr. Parsons has held the designation of Accredited Investment Fiduciary® since February 2012. The AIF designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics. In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the requirements of supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("*Act*"). The Registrant's Chief Compliance Officer, William H. Parsons, Jr., is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee or investment adviser representative of the Registrant have any questions regarding the applicability/relevance of the *Act*, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Parsons at (256) 575-0110.

Item 1 Cover Page

A.

John S. Lovejoy, Jr.

Mainsail Asset Management, LLC

Brochure Supplement

Dated 3/7/2013

Contact: William H. Parsons, Jr., Chief Compliance Officer

304 South Market Street, Suite 230

Scottsboro, Alabama 35768

www.investprudently.com

B.

This Brochure Supplement provides information about John S. Lovejoy, Jr. that supplements the Mainsail Asset Management, LLC Brochure. You should have received a copy of that Brochure. Please contact William H. Parsons, Jr., Chief Compliance Officer, if you did *not* receive Mainsail Asset Management, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about John S. Lovejoy, Jr. is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

John S. Lovejoy, Jr. was born in 1949. Mr. Lovejoy graduated from Auburn University, in 1970, with a degree in Economics. Mr. Lovejoy has been employed as a Consultant of Mainsail Asset Management, LLC since July of 2007. From May of 1996 to July of 2007 Mr. Lovejoy was the owner of Lovejoy Investment Planning.

Mr. Lovejoy has held the designation of Certified Financial Planner (CFP®) since 2002. The CFP® designation identifies individuals who have completed the mandatory examination, education, experience, and ethics requirements mandated by the CFP Board. Candidates must have at least three years of qualifying work experience that relates to financial planning.

Candidates are required to hold a bachelors degree from an accredited university. CFP® candidates must pass an examination that covers over 100 financial planning topics, which broadly include: general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Finally, candidates have ongoing ethics requirements and oversight by the CFP Board.

Mr. Lovejoy has held the designation of Chartered Financial Analyst (CFA®) since 1992. CFA® designates an international professional certificate that is offered by the CFA Institute. Candidates that pursue the certification have in-depth knowledge of securities types and investment vehicles. In order to qualify for a CFA®, candidates must meet standards for examination, education, experience, and ethics. First, candidates must possess a bachelor's degree from an accredited school, or its equivalent. Second, candidates must have completed 48 months of qualified professional work experience, generally related to evaluating or applying financial, economic, and/or statistical data as part of the investment decision-making process involving securities or similar investment. Third, candidates must pass a series of three six-hour exams that covers ethics, quantitative methods, economics, corporate finance, financial reporting and analysis, security analysis, and portfolio management. Finally, candidates must meet and continue to adhere to a strict Code of Ethics and Standards governing their professional conduct, as reviewed by the CFA Institute.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the requirements of supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). The Registrant's Chief Compliance Officer, William H. Parsons, Jr., is primarily responsible for the implementation of

the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee or investment adviser representative of the Registrant have any questions regarding the applicability/relevance of the *Act*, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Parsons at (256) 575-0110.