

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 06/30/2010

Check here if Amendment ☐; Amendment Number: \_\_\_\_  
This Amendment (Check only one.): ☐ is a restatement  
☐ adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: Leonetti & Associates, LLC  
Address: 1130 Lake Cook Road, Suite 300  
Buffalo Grove, IL 60089-1976

Form 13F File Number: 028-13075

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Michael E. Leonetti  
Title: CEO  
Phone: (847) 520-0999

Signature, Place, and Date of Signing:

Michael E. Leonetti	Buffalo Grove, IL	08/11/2010
-----	-----	-----

Report Type (Check only one.):

- ☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- ☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- ☐ 13F COMBINATION REPORT (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

<PAGE>

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	28
Form 13F Information Table Value Total: (Thousands)	\$127,703

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

NONE

<PAGE>

Leonetti & Associates, LLC  
FORM 13F INFORMATION TABLE  
AS OF 06/30/2010

<TABLE>  
<CAPTION>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY SOLE	SHARED	NONE
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Annaly Capital Mgmt	COM	035710409	1519	88600	SH		Sol e				88600
Apple Inc	COM	037833100	4721	18770	SH		Sol e				18770
CBS Corp	CL B	124857202	1709	132200	SH		Sol e				132200
Etf's Palladium Tr	SH BEN INT	26923a106	1618	36750	SH		Sol e				36750
Financial SPDR	SBI INT-FINL	81369Y605	5119	370700	SH		Sol e				370700
Hawaiian Elec											
Indus Inc	COM	419870100	399	17500	SH		Sol e				17500
IBM Corp	COM	459200101	7168	58050	SH		Sol e				58050
Market Vectors											
Gold Miners	GOLD	57060u100	8590	165316	SH		Sol e				165316
NutriSystem Inc	COM	67069d108	993	43300	SH		Sol e				43300
Oil & Gas Expl											
Prod SPDR	S&P OILGAS EXP	78464A730	6856	175850	SH		Sol e				175850
Prologis	SH BEN INT	743410102	1524	150400	SH		Sol e				150400
S&P MidCap 400 SPDR	UNIT SERIES 1	78467y107	12189	94375	SH		Sol e				94375
Spdr Gold Trust	GOLD SHS	78463v107	8694	71450	SH		Sol e				71450
Technology SPDR	SBI INT-TECH	81369Y803	2468	121000	SH		Sol e				121000
United States Oil											
Fund LP	UNIT S	91232n108	1443	42500	SH		Sol e				42500
United Sts Natl											
Gas ETF	UNIT	912318102	764	98600	SH		Sol e				98600
Vale SA ADR	ADR	91912e105	2508	103000	SH		Sol e				103000
Vanguard Total											
Stock Mkt Indx	STK MRK VI PERS	922908769	844	16050	SH		Sol e				16050
Vistaprint NV	SHS	n93540107	1306	27500	SH		Sol e				27500
Waste											
Connections Inc	COM	941053100	3615	103625	SH		Sol e				103625
iShares MSCI											
Emrg Mkts	MSCI EMERG MKT	464287234	9957	266800	SH		Sol e				266800
iShares MSCI Mexi co	MSCI MEX INVEST	464286822	6681	139500	SH		Sol e				139500
iShares S&P											
600 Index	S&P SMLCAP 600	464287804	7201	133000	SH		Sol e				133000
iShares Tr											
Trnsprtn Idx	TRANSP AVE I DX	464287192	5326	73600	SH		Sol e				73600
iShares Brclys											
1-3 Yr Credit B	BARCLYS 1-3YR	464288646	2213	21300	SH		Sol e				21300
iShares Brclys											
Aggregate Bd Fd	BARCLYS US AGG	464287226	9754	90950	SH		Sol e				90950
iShares Brclys											
TIPS Bond Fd	BARCLYS TIPS BD	464287176	8264	77300	SH		Sol e				77300
iShares High											
Yield Corp Bond F	HIGH YLD CORP	464288513	4257	50145	SH		Sol e				50145
REPORT SUMMARY	28 DATA RECORDS		127703	0	OTHER MANAGERS ON WHOSE BEHALF REPORT IS FILED						

</TABLE>