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

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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8- 23972

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01-01-08 AND ENDING 12-31-08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: SADDLEBROOK INVESTMENTS, INC.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
5700 Saddlebrook Way
(No. and Street)

Wesley Chapel FL 33543-4499
(City) (State) (Zip Code)

OFFICIAL USE ONLY
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Diane Hall, Asst. Treasurer (813) 907-4666
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

See attached notice pursuant to rule 17a-5(e)(1)(ii)
(Name - if individual, state last, first, middle name)

(Address) (City) (State) (Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

JD
3/25/09

OATH OR AFFIRMATION

I, Diane Hall, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Saddlebrook Investments, Inc., as of December 31, 2008, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Diane Hall

Signature

Asst. Treasurer

Title

Gale Byrd
Notary Public

This report ** contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

***For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*

Saddlebrook Investments, Inc.
Notice Pursuant to Rule 17a-5(e)(1)(ii)
December 31, 2008

Re: SEC File No. 8-23972
NASD Firm ID No. 013448
Florida File No. 013274D

Pursuant to Rule 17a-5(d)(2), the attached annual report is in a format that is consistent with Form X-17A-5, Part IIA.

The attached report does not contain audited financial statements because this company only transacts its securities business for a single issuer and is, therefore, exempt from the requirements of audited financial statements. This exemption is pursuant to Rule 17a-5(e)(1)(i)(A) of the Securities and Exchange Act of 1934 and Rule 3E-300.002(3)(D) of the Florida Division of Securities.

Manually signed copies of this report have been filed with:

Securities and Exchange Commission
Registrations Branch
Mail Stop 8031
100 F Street, NE
Washington, DC 20549

U. S. Securities and Exchange Commission
Southeast Regional Office
801 Brickell Avenue, Suite 1800
Miami, Florida 33131

FINRA/Financial Operations
Attn: Eleanor Sabalbaro
9509 Key West Avenue, 3rd Floor
Rockville, Maryland 20850

Saddlebrook Investments, Inc.
 Balance Sheet
 December 31, 2008
 (Unaudited)

	Allowable	Non- allowable	Total
	-----	-----	-----
Assets			
Cash	58,035		58,035
Other securities	60,903		60,903
Receivable from non-customers		0	0
Receivable from affiliate		558,021	558,021
	-----	-----	-----
Total assets	118,938	558,021	676,959
	=====	=====	=====
Liabilities and Ownership Equity			
Accounts payable and accrued liabilities	4,250		4,250
Payable to affiliate			0
	-----	-----	-----
Total liabilities	4,250	0	4,250
	=====	=====	-----
Common stock			500
Paid-in capital			345,556
Retained earnings			326,653

Total ownership equity			672,709

Total liabilities and ownership equity			676,959
			=====

Saddlebrook Investments, Inc.
 Income Statement
 For the Year Ended December 31, 2008
 (Unaudited)

Commissions on sales of security real estate	176,595
Interest income	4,360

Total revenues	180,955

Employee compensation and benefits	0
Regulatory fees and expenses	1,757
Other expenses	142,218

Total expenses	143,975

Net income	<u>36,980</u>

Saddlebrook Investments, Inc.
 Statement of Changes in Ownership Equity
 For the Year Ended December 31, 2008
 (Unaudited)

Balance at beginning of period	657,329
Distributions	(21,600)
Net income	36,980

Balance at end of period	<u>672,709</u>

Saddlebrook Investments, Inc.
Statement of Cash Flows
For the Year Ended December 31, 2008
(Unaudited)

Cash flows from operating activities	
Net Income	36,980
Change in assets and liabilities	
(Increase) decrease in	
Accounts receivable	7,080
Increase (decrease) in	
Accounts Payable	250

Net cash provided by operating activities	44,310

Cash flows from financing activities	
Distribution to Shareholder	(21,600)
Net payments from (to) related parties	(45,985)

Net cash used in financing activities	(67,585)

Net decrease in cash and cash equivalents	(23,275)
Cash and cash equivalents, beginning of year	142,213

Cash and cash equivalents, end of year	118,938
	=====

Saddlebrook Investments, Inc.
 Computation of Net Capital
 December 31, 2008
 (Unaudited)

Ownership equity	672,709
Less non-allowable assets	(558,021)

Net capital before haircuts	114,688
Less haircuts on securities	(609)

Net capital	<u>114,079</u>

Basic Net Capital Requirement

Aggregate indebtedness	<u>4,250</u>
Net capital	114,079
Less minimum net capital requirement	(5,000)

Excess net capital	<u>109,079</u>
Ratio of aggregate indebtedness to net capital	<u>0.04</u>