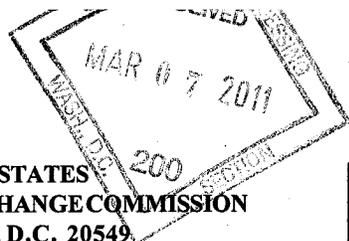


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3/21/11



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

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: April 30, 2013  
Estimated average burden  
hours per response..... 12.00



**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 01-01-10 AND ENDING 12-31-10  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Saddlebrook Investments Inc

OFFICIAL USE ONLY  
FIRM I.D. NO.

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)

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.

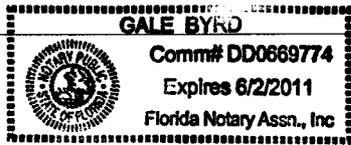
**FOR OFFICIAL USE ONLY**

\*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)

AB  
3/30

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, 2010, 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, 2010

Re: SEC File No. 8-23972  
FINRA 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

Securities and Exchange Commission  
Miami Regional Office  
801 Brickell Avenue, Suite 1800  
Miami, Florida 33131

FINRA/Financial Operations  
Attn: Herani Dansamo  
9509 Key West Avenue, 5th Floor  
Rockville, Maryland 20850

Saddlebrook Investments, Inc.  
 Balance Sheet  
 December 31, 2010  
 (Unaudited)

	Allowable	Non- allowable	Total
	-----	-----	-----
<b>Assets</b>			
Cash	28,606		28,606
Other securities	0		0
Receivable from non-customers		0	0
Receivable from affiliate		654,678	654,678
	-----	-----	-----
Total assets	28,606	654,678	683,284
	=====	=====	=====
<b>Liabilities and Ownership Equity</b>			
Accounts payable and accrued liabilities	2,500		2,500
Payable to affiliate	4,750		4,750
	-----	-----	-----
Total liabilities	7,250	0	7,250
	=====	=====	-----
Common stock			500
Paid-in capital			345,556
Retained earnings			329,978
			-----
Total ownership equity			676,034
			-----
Total liabilities and ownership equity			683,284
			=====

Saddlebrook Investments, Inc.  
Income Statement  
For the Year Ended December 31, 2010  
(Unaudited)

Commissions on sales of security real estate	25,200
Interest income	0
	-----
Total revenues	25,200
	-----
Employee compensation and benefits	0
Regulatory fees and expenses	1,424
Other expenses	21,712
	-----
Total expenses	23,136
	-----
Net income	<u>2,064</u>

FINRA Firm ID 013448

Saddlebrook Investments, Inc.  
Statement of Changes in Ownership Equity  
For the Year Ended December 31, 2010  
(Unaudited)

Balance at beginning of period	673,970
Distributions	0
Net income	2,064
	-----
Balance at end of period	<u><u>676,034</u></u>

Saddlebrook Investments, Inc.  
Statement of Cash Flows  
For the Year Ended December 31, 2010  
(Unaudited)

Cash flows from operating activities	
Net Income	2,064
Change in assets and liabilities	
(Increase) decrease in	
Accounts receivable	0
Increase (decrease) in	
Accounts Payable	(2,250)
	<hr/>
Net cash provided by operating activities	(186)
	<hr/>
Cash flows from financing activities	
Distribution to Shareholder	
Net payments from (to) related parties	(50,489)
	<hr/>
Net cash used in financing activities	(50,489)
	<hr/>
Net decrease in cash and cash equivalents	(50,675)
Cash and cash equivalents, beginning of year	79,281
	<hr/>
Cash and cash equivalents, end of year	<u>28,606</u>

Saddlebrook Investments, Inc.  
Computation of Net Capital  
December 31, 2010  
(Unaudited)

Ownership equity	676,034
Less non-allowable assets	(654,678)
	<hr/>
Net capital before haircuts	21,356
Less haircuts on securities	0
	<hr/>
Net capital	<u>21,356</u>

Basic Net Capital Requirement

Aggregate indebtedness	<u>7,250</u>
	<hr/>
Net capital	21,356
Less minimum net capital requirement	(5,000)
	<hr/>
Excess net capital	<u>16,356</u>
	<hr/>
Ratio of aggregate indebtedness to net capital	<u>0.34</u>