

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Act of 1934
Date of Report (Date of earliest event reported): September 1, 2004

SECURED DIVERSIFIED INVESTMENT, LTD.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

0-30653
(Commission File Number)

80-0068489
(IRS Employer
Identification No.)

5030 Campus Drive
Newport Beach, California
(Address of Principal Executive Offices)

92660
(Zip Code)

Registrant's telephone number, including area code: (949) 851-1069

Item 5.02. Appointment of Officer.

Effective on September 1, 2004, Luis Leon was appointed as the Chief Executive Officer of the Company and has entered into a one-year employment agreement with the Company. Mr. Clifford L. Strand, formerly the Chief Executive Officer has accepted the position as President. Mr. Strand will retain the position as Chairman of the Board of Directors.

Mr. Leon has extensive experience in the acquisition, financing, operations and management of hospitality properties. Mr. Leon was the CFO of Starwood's St. Regis Monarch Beach Resort from Feb. 2002 to May 2004. Mr. Leon was also the Chief Financial Officer of Nakamichi America Corporation and Nakamichi Europe Ltd., subsidiaries of Nakamichi Corporation Japan, from Oct.2000 to Feb.2002. Prior to his appointment at Nakamichi, Mr. Leon was the Vice President of Finance of the hotel division (Sutton Place Grande Hotels Group) with corporate offices located in Newport Beach, CA. consisting of a group of four and five star luxury hotels located in Vancouver, Toronto, Chicago and Newport Beach.

The employment agreement with Mr. Leon provides that until January 1, 2005, Mr. Leon will be required to devote only 80 hours per month to Company matters while he winds up consulting agreements to other firms. Commencing January 1, 2005, Mr. Leon will dedicate full time to the Company. Mr. Leon's salary will be \$8,500 per month until January 1, 2005 and \$200,000 annually thereafter. The Company has agreed to grant to Mr. Leon options to purchase 250,000 shares at an exercise price of \$.65 per share, pursuant to the Company's 2003 Employee Stock Incentive Plan, of which 50,000 shares vested immediately and 200,000 vest monthly over the one-year term of employment. The employment agreement will automatically renew for successive one-year terms if not terminated by either party.

Mr. Leon has no family relationships with any other executive officer or director of the Company.

The Company currently does not have an audit committee financial expert serving on its audit committee but is currently searching for qualified candidates to fulfill such position.

99.1 Press Release

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 3, 2004

SECURED DIVERSIFIED INVESTMENT, LTD.

By: /s/ LUIS LEON

Luis Leon, Chief Executive Officer

EXHIBIT INDEX

Exhibit Number	Description
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99.1	Press Release
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Exhibit 99.1

Secured Diversified Investment, Ltd. (Nasdaq OTCBB: SCDI) Announces Appointment of Former Executive of Starwood Hotels & Resorts Worldwide, Inc. (NYSE: HOT)

Newport Beach, California, September 3, 2004-- Secured Diversified Investment, Ltd. (OTCBB: SCDI) a diversified real estate holding and financial services company, today announced that Mr. Louis Leon, formerly of Starwood Hotels & Resorts Worldwide, Inc. (NYSE: HOT), has been appointed Chief Executive Officer of the Company.

Secured Diversified Investment, Ltd. Chairman of the Board & former CEO, C.L. Strand who gladly announced the appointment of Luis Leon as the new Chief Executive Officer stated, "Mr. Leon was recruited to the position to assist me in implementing the strategic plan of the Company for growth on a national basis. I am very pleased that he has joined our team and I look forward to working closely with Luis towards that goal."

Mr. Leon has extensive experience with public corporations in the area of acquisition, financing, operations and management of hospitality properties. Previous to joining Secured Diversified Investment, Ltd., Mr. Leon was the CFO of Starwood's St. Regis Monarch Beach Resort in Orange County, California.

Mr. Leon was previously Chief Financial Officer of Nakamichi America Corporation and Nakamichi Europe Ltd., subsidiaries of Nakamichi Corporation, Japan. Prior to his appointment at Nakamichi, Mr. Leon was the Vice President of Finance of the hotel division (Sutton Place Grande Hotels Group) with corporate offices located in Newport Beach, California. Sutton Place owns a group of four and five star luxury hotels located in Vancouver, Toronto, Chicago, Illinois and Newport Beach, California. Mr. Leon commented, "With SDI's unique access to institutional grade properties and its seasoned commercial real estate team, our Company is postured to take advantage of an expanding real estate market. SDI will also be seeking opportunities in the hospitality industry as part of its overall asset acquisition strategy."

"Mr. Leon brings to us an extensive background in the hospitality industry, a field that Secured Diversified Investment Ltd. has interest in pursuing," added Strand.

C.L Strand will remain in the position of Chairman of the Board of Directors and as President.

Strand stated "My focus and time will now be directed towards acquisitions of major commercial real estate portfolios and towards the further development of the Nationwide Commercial Brokers subsidiary of the Company."

About Secured Diversified Investment, Ltd.

Secured Diversified Investment, Ltd. is a diversified real estate holding and financial services company. Diverse in industry segment by acquiring and owning / managing office buildings, shopping centers, hotels, apartment buildings and self storage buildings. The Company intends to build a portfolio of income generating assets that will be, as a whole, less sensitive to economic downturns in any particular region of the United States or in any particular industry. Presently, the focus is on acquiring properties valued in the \$5-20 million range.

For additional information please visit the company's website: www.sdiltd.net

Note: Certain statements in this news release may contain "forward looking" information within the meaning of rule 175 under the Securities Act of 1933 and Rule 3b-6 under the Securities Act of 1934 and are subject to the safe harbor created by those rules. There can be no assurance that such forward-looking statements will be accurate and actual results and future events could differ materially from those anticipated in such statements.

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