

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

Form 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 7, 2005**

Bimini Mortgage Management, Inc.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-32171
(Commission
File Number)

72-1571637
(IRS Employer
Identification No.)

3305 Flamingo Drive, Suite 100, Vero Beach, Florida 32963
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(772) 231-1400**

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01. REGULATION FD DISCLOSURE

On March 8, 2005, Bimini Mortgage Management, Inc. (the "Company") prepared updated portfolio information as of March 7, 2005. A copy of this information is attached hereto as Exhibit 99.1.

The Company believes that certain statements in the information attached may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of management's views and assumptions regarding future events and business performance at the time the statements are made. Actual results may differ materially from those expressed or implied. Information concerning factors that could cause actual results to differ materially from those in forward-looking statements is contained from time to time in the Company's filings with the U.S. Securities and Exchange Commission.

This information furnished under this "Item 7.01 Regulation FD Disclosure," including the exhibits related hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any disclosure document of the Company, except as shall be expressly set forth by specific reference in such document.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The following exhibits are filed pursuant to Item 601 of Regulation S-K:

99.1 — Updated Portfolio Information of Bimini Mortgage Management, Inc.

SIGNATURES

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: March 8, 2005

BIMINI MORTGAGE MANAGEMENT, INC.

By: /s/ Jeffrey J. Zimmer
Jeffrey J. Zimmer
Chairman, Chief Executive Officer and
President

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EXHIBIT INDEX

Exhibit No.

99.1 — Updated Portfolio Information of Bimini Mortgage Management, Inc.

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UNAUDITED as of 3/7/2005

Bimini Mortgage Management, Inc. - Asset Information
This Table Reflects All Transactions. Prices Used Are Internally Generated

Valuation

Asset Category	Market Value	As a Percent of Mortgage Assets	As a Percent of Mortgage Assets, Cash and P&I Receivable
Fixed Rate Mortgage Backed Securities	\$ 825,542,171	24.20%	22.96%
Fixed Rate CMO	\$ 104,631,107	3.07%	2.91%
Fixed Rate Agency Debt	\$ 99,171,875	2.91%	2.76%
CMO Floaters (Monthly Resetting)	\$ 76,006,740	2.23%	2.11%
Adjustable Rate Mortgage Backed Securities (1)	\$ 1,723,854,106	50.53%	47.93%
Hybrid Adjustable Rate Mortgage Backed Securities	\$ 515,860,285	15.12%	14.34%
Balloon Maturity Mortgage Backed Securities	\$ 66,542,597	1.95%	1.85%
Total: Mortgage Assets (2) (3)	\$ 3,411,608,880	100.00%	
Cash as of 3/7/2005 (4)	\$ 98,563,731		2.74%
P&I Receivables (As of 3/7/2005)	\$ 86,163,927		2.40%
Total: All Assets	\$ 3,596,336,538		100.00%

(1) Adjustable Rate MBS are those that reset coupons within one year's time.

(2) Included in Total Mortgage Assets are Forward Settling Purchases with a Market Value equal to \$83,059,184

(3) Excluded from Total Mortgage Assets are Forward Settling Sales with a Market Value equal to \$172,040,665

(4) As of 3/7/2005 cash on margin was \$23,835,000 and the value of securities held in the box was \$7.5 million.

Characteristics

Asset Category	Weighted Average Coupon	Weighted Average Lifetime Cap	Weighted Average Periodic Cap Per Year (5)	Weighted Average Coupon Reset (in Months)	Longest Maturity	Weighted Average Maturity (in Months)
Fixed Rate Mortgage Backed Securities	6.95%	n/a	n/a	n/a	1-Jan-35	290
Fixed Rate CMO	5.50%	n/a	n/a	n/a	25-Jul-34	353
Fixed Rate Agency Debt	4.00%	n/a	n/a	n/a	25-Feb-10	60
CMO Floaters (Monthly Resetting)	3.05%	7.78%	n/a	0.47	25-May-34	330
Adjustable Rate Mortgage Backed Securities (5)	4.03%	10.80%	1.44%	4.01	1-Dec-42	344
Hybrid Adjustable Rate Mortgage Backed Securities	4.62%	10.26%	1.23%	27.41	20-Jan-35	349
Balloon Maturity Mortgage Backed Securities	4.07%	n/a	n/a	n/a	1-Feb-11	58
Total: Mortgage Assets	4.85%	10.58%	1.37%	9.11	1-Dec-42	318

(5) 47.4% (\$816.8 million) of The Adjustable Rate Mortgage Portfolio Have No Periodic Caps. These assets are excluded from the weighted average periodic cap per year calculation.

Agency	Market Value	As a Percentage of Mortgage Assets	Market Value	As a Percentage of Mortgage Assets
Fannie Mae	\$ 2,222,035,737	65.13%	\$ 1,946,884,528	57.07%
Freddie Mac	\$ 532,921,976	15.62%	\$ 1,464,724,353	42.93%
Ginnie Mae	\$ 656,651,167	19.25%	\$ 3,411,608,880	100.00%
Total Portfolio	\$ 3,411,608,880	100.00%		

Portfolio Price and Duration

Weighted Average Purchase Price	\$ 103.13
Weighted Average Current Price	\$ 103.27
Modeled Effective Duration	0.950

Prepayment Speeds

On March 7, 2005 Prepayment Speeds were released for paydowns occurring in February 2005. The numbers below reflect that data.

Asset Category	Weighted Average Prepayment Speeds (CPR)
Fixed Rate Mortgage Backed Securities	27.69%
Fixed Rate CMO	18.40%
Fixed Rate Agency Debt	n/a
CMO Floaters	15.90%
Adjustable Rate Mortgage Backed Securities	22.78%
Hybrid Adjustable Rate Mortgage Backed Securities	21.63%
Balloon Maturity Mortgage Backed Securities	23.59%
Total: Mortgage Assets	23.52%

UNAUDITED as of 3/7/2005



	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
Adjustable Rate Mortgages			
One Month Libor	\$ 41,950,710	2.43%	1.23%
Moving Treasury Average	\$ 85,151,795	4.94%	2.50%
Cost Of Funds Index	\$ 485,134,428	28.14%	14.22%
Six Month LIBOR	\$ 297,126,245	17.24%	8.71%
Six Month CD Rate	\$ 4,032,587	0.23%	0.12%
One Year LIBOR	\$ 152,475,117	8.85%	4.47%
Conventional One Year CMT	\$ 320,495,230	18.59%	9.39%
FHA and VA One Year CMT	\$ 333,913,605	19.37%	9.79%
National Mortgage Contract Rate	\$ 3,574,389	0.21%	0.10%
Total ARMs	\$ 1,723,854,106	100.00%	50.53%
CMO Floaters (Monthly Resetting)			
Short Stable	\$ 36,288,760	47.74%	1.06%
Pass-Through	\$ 39,717,980	52.26%	1.16%
Locked Out	\$ 0	0.00%	0.00%
Total CMOs	\$ 76,006,740	100.00%	2.23%
Hybrid ARMs			
Generic Fannie or Freddie Hybrid ARMs			
13 - 18 Months to First Reset	\$ 100,599,979	19.50%	2.95%
19 - 24 Months to First Reset	\$ 38,215,393	7.41%	1.12%
25 - 36 Months to First Reset	\$ 26,059,061	5.05%	0.76%
37 - 60 Months to First Reset	\$ 0	0.00%	0.00%
Total	\$ 164,874,432	31.96%	4.83%
Agency Alt-A Hybrid ARMs			
13 - 18 Months to First Reset	\$ 28,928,701	5.61%	0.85%
19 - 24 Months to First Reset	\$ 8,428,919	1.63%	0.25%
25 - 36 Months to First Reset	\$ 37,842,357	7.34%	1.11%
37 - 60 Months to First Reset	\$ 18,960,517	3.68%	0.56%
Total	\$ 94,160,494	18.25%	2.76%

GNMA Hybrid ARMs				
13 - 24 Months to First Reset	\$	0	0.00%	0.00%
25 - 39 Months to First Reset	\$	256,825,359	49.79%	7.53%
Total	\$	256,825,359	49.79%	7.53%
Total Hybrid ARMs	\$	515,860,285	100.00%	15.12%
Balloons				
< = 4.5 Years to Balloon Date	\$	28,227,073	42.42%	0.83%
4.6 - 5.5 Years to Balloon Date	\$	21,138,223	31.77%	0.62%
5.6 - 6.0 Years to Balloon Date	\$	17,177,300	25.81%	0.50%
Total Balloons	\$	66,542,597	100.00%	1.95%
Fixed Rate Agency Debt				
5yr Stated Final Maturity	\$	99,171,875	100.00%	2.91%
Total Fixed Rate Agency Debt	\$	99,171,875	100.00%	2.91%
Fixed Rate Assets				
Short Sequential Fixed Rate CMO	\$	104,631,107	11.25%	3.07%
10yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$	2,740,143	0.29%	0.08%
15year \$85,000 Maximum Loan Size	\$	93,467,517	10.05%	2.74%
15year \$110,000 Maximum Loan Size	\$	5,932,161	0.64%	0.17%
15yr 100% Investor Property	\$	1,067,232	0.11%	0.03%
15yr 100% FNMA Expanded Approval Level 3	\$	2,024,626	0.22%	0.06%
15yr 100% Alt-A	\$	55,108,622	5.92%	1.62%
15yr Geography Specific (NY, FL, VT, TX)	\$	974,761	0.10%	0.03%
15yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$	39,355,489	4.23%	1.15%
20yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$	1,546,114	0.17%	0.05%
20yr 100% Alt-A	\$	1,752,405	0.19%	0.05%
30year \$85,000 Maximum Loan Size	\$	189,947,150	20.42%	5.57%
30year \$110,000 Maximum Loan Size	\$	55,117,147	5.93%	1.62%
30yr 100% Investor Property	\$	10,437,431	1.12%	0.31%
30yr 100% FNMA Expanded Approval Level 3	\$	99,257,704	10.67%	2.91%
30yr 100% Alt-A	\$	84,619,950	9.10%	2.48%
30yr Geography Specific (NY, FL, VT, TX)	\$	6,927,590	0.74%	0.20%
30yr 100% GNMA Builder Buydown Program	\$	12,428,123	1.34%	0.36%
30yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$	162,838,005	17.51%	4.77%
Total Fixed Rate Collateral	\$	930,173,278	100.00%	27.26%
Total (All Mortgage Assets)	\$	3,411,608,880		100.00%
Cash or Cash Receivables	\$	184,727,658		
Total Assets and Cash	\$	3,596,336,538		
Total Forward Settling Purchases	\$	83,059,184		2.43%



Unaudited Funding Information as of 3/7/2005

Repurchase Counterparties	Dollar Amount of Borrowings	Weighted Average Maturity	Longest maturity
JP Morgan Securities	\$ 500,728,000	34	29-Aug-05
Deutsche Bank	\$ 448,424,250	145	25-Oct-05
Nomura	\$ 382,769,000	67	20-Oct-05
Countrywide Securities	\$ 336,956,000	36	1-Jun-05
Bear Stearns	\$ 296,504,000	62	19-Sep-05
Bank of America	\$ 241,114,000	108	29-Aug-05
WAMU	\$ 239,851,000	96	26-Aug-05
Lehman Brothers	\$ 218,160,786	86	21-Oct-05
UBS Securities	\$ 148,360,000	93	1-Aug-05
Cantor Fitzgerald	\$ 119,738,439	141	27-Sep-05
Merrill Lynch	\$ 103,032,000	115	22-Jul-05
Goldman Sachs	\$ 65,069,989	53	27-May-05
Morgan Stanley	\$ 64,288,000	27	12-Apr-05
Daiwa Securities	\$ 59,434,000	116	1-Nov-05
Total	\$ 3,224,429,464	81	1-Nov-05

Asset Class	Weighted Average Maturity	Longest maturity
Fixed Rate	124	25-Oct-05
CMO Floating Rate	13	24-Mar-05
Adjustable Rate MBS	61	1-Nov-05
Hybrids Adjustable Rate	117	25-Oct-05
Balloon Maturity	134	27-Sep-05
	81	1-Nov-05

NB: Total Liabilities as of 3/7/05 are net of the \$170m forward settling sale of assets.