

**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): November 30, 2004

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 November 30, 2004, Bimini Mortgage Management, Inc. issued a press release to announce that its Board of Directors had declared a cash dividend of \$0.54 per share of Class A and Class B Common Stock payable on December 29, 2004 to stockholders of record on December 10, 2004.

A copy of the press release is furnished as Exhibit 99.1 to this report.

ITEM 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated November 30, 2004

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.

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



3305 Flamingo Drive, Suite 100 | Vero Beach, FL 32963 | 772-231-1400

**BIMINI MORTGAGE MANAGEMENT, INC.
DECLARES FOURTH QUARTER CASH DIVIDEND**

VERO BEACH, Fla. (November 30, 2004) — Bimini Mortgage Management, Inc. (NYSE:BMM), a real estate investment trust that invests primarily in residential mortgage-related securities, today announced that its Board of Directors has declared a regular quarterly cash dividend of \$0.54 per share on the Company's Class A and Class B Common Stock for the quarter ending December 31, 2004. The dividend is payable December 29, 2004, to stockholders of record on December 10, 2004.

The Board of Directors anticipates that this dividend will be paid entirely from its REIT taxable income. However, actual taxable earnings could differ from the Board's estimate as one month of operations in 2004 remains to be completed. The Company projects that its year 2004 REIT taxable income will be approximately \$685,000 greater than the Company's year 2004 income as computed in accordance with generally accepted accounting principles. This difference accounts for about \$0.04 of the dividend.

Bimini Mortgage Management, Inc. invests primarily in residential mortgage-related securities issued by the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Government National Mortgage Association (Ginnie Mae). It earns returns on the spread between the yield on its assets and its costs, including the interest expense on the funds it borrows. The Company has elected to be taxed as a REIT under the Internal Revenue Code, which means the Company is not required to pay federal income taxes on the REIT taxable earnings which are currently distributed to its shareholders.

This news release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The reader is cautioned that such forward-looking statements are based on information available at the time and on management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Important factors that could cause such differences are described in the Company's periodic filings with the Securities and Exchange Commission, including the Company's registration statements on Form S-11 and quarterly reports on Form 10-Q. The Company assumes no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information.

Contact: Robert E. Cauley
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