

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

Form 8-K/A

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **October 26, 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))

EXPLANATORY NOTE

This amendment supercedes the Current Report filed on Form 8-K by Bimini Mortgage Management, Inc. on the morning of October 26, 2004 by adding the weighted average portfolio yield as of October 25, 2004 to the information set forth in Exhibit 99.1. All other items in this amendment and Exhibit 99.1 attached hereto remain unchanged from the original filing.

ITEM 7.01. REGULATION FD DISCLOSURE

On October 26, 2004, Bimini Mortgage Management, Inc. prepared updated portfolio information as of October 25, 2004. 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 as of 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:

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: October 26, 2004

BIMINI MORTGAGE MANAGEMENT, INC.

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

EXHIBIT INDEX

Exhibit No.

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

UNAUDITED as of 10/25/2004

Bimini Mortgage Management, Inc. - Asset Information
This Table Reflects All Transactions.
Prices Used Are Internally Generated and Compiled 10/25/04

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	\$ 566,081,717	26.47%	24.91%
CMO Floaters (Monthly Resetting)	\$ 255,209,730	11.93%	11.23%
Adjustable Rate Mortgage Backed Securities	\$ 852,187,377	39.85%	37.50%
Hybrid Adjustable Rate Mortgage Backed Securities	\$ 393,235,945	18.39%	17.31%
Balloon Maturity Mortgage Backed Securities	\$ 71,957,395	3.36%	3.17%
Total: Mortgage Assets	\$ 2,138,672,165	100.00%	
Cash (As of 10/25/2004)	\$ 131,667,134		5.79%
P&I Receivables (As of 10/25/2004)	\$ 1,967,772		0.09%
Total: All Assets	\$ 2,272,307,071		100.00%

Characteristics

Asset Category	Weighted Average Coupon	Weighted Average Lifetime Cap	Weighted Average Periodic Cap	Weighted Average Coupon Reset (in Months)	Longest Maturity	Weighted Average Maturity (in Months)
Fixed Rate Mortgage Backed Securities	6.63%	n/a	n/a	n/a	20-Oct-34	298
CMO Floaters (Monthly Resetting)	2.36%	7.93%	None	0.39	25-May-34	328
Adjustable Rate Mortgage Backed Securities *	3.44%	10.48%	1.54%	4.79	1-Mar-42	343
Hybrid Adjustable Rate Mortgage Backed Securities	4.64%	10.45%	1.47%	30.71	1-Oct-34	350
Balloon Maturity Mortgage Backed Securities	4.08%	n/a	n/a	n/a	1-Feb-11	63
Total: Mortgage Assets	4.40%	—	—	—	1-Mar-42	321

* Note - 39.6% (\$337.4 million) of The Adjustable Rate Mortgage Portfolio Have No Periodic Caps

Agency	Market Value	As a Percentage of Mortgage Assets	Qualifying Assets	Market Value	As a Percentage of Mortgage Assets
Fannie Mae	\$ 1,369,928,844	64.06%	Whole Pool	\$ 1,418,558,048	66.33%
Freddie Mac	\$ 447,435,119	20.92%	Non Whole Pool	\$ 720,114,117	33.67%
Ginnie Mae	\$ 321,308,202	15.02%	Total Portfolio	\$ 2,138,672,165	100.00%
Total Portfolio	\$ 2,138,672,165	100.00%			

Portfolio Price, Yield and Duration

Weighted Average Purchase Price	\$ 103.28
Weighted Average Current Price	\$ 103.17
Weighted Average Portfolio Yield	3.121%
Modeled Effective Duration as of 10/25/04	0.600

Prepayment Speeds

On October 7, 2004 Prepayment Speeds were released for paydowns occurring in September 2004. The numbers below reflect that data.

Asset Category	Weighted Average Prepayment Speeds (CPR's released on 10/07/04)
Fixed Rate Mortgage Backed Securities	23.15
CMO Floaters	20.14
Adjustable Rate Mortgage Backed Securities	18.94
Hybrid Adjustable Rate Mortgage Backed Securities	21.78
Balloon Maturity Mortgage Backed Securities	15.24
Total: Mortgage Assets	20.45

Adjustable Rate Assets	Internally Generated Market Value As of 10/25/2004	% of Asset Class	% of Total Mortgage Assets
One Month Libor	\$ 39,002,172	4.58%	1.82%
Moving Treasury Average	\$ 25,762,809	3.02%	1.20%
Cost Of Funds Index	\$ 62,964,504	7.39%	2.94%
Six Month LIBOR	\$ 286,684,268	33.64%	13.40%

Six Month CD Rate	\$	4,568,481	0.54%	0.21%
One Year LIBOR	\$	89,759,175	10.53%	4.20%
One Year CMT	\$	339,485,943	39.84%	15.87%
National Mortgage Contract Rate	\$	3,960,025	0.46%	0.19%
Total ARM	\$	852,187,377	100.00%	39.85%
CMO Floaters (Monthly Resetting)				
Short Stable	\$	41,884,556	16.41%	1.96%
Pass-Through	\$	42,238,561	16.55%	1.97%
Locked Out	\$	171,086,613	67.04%	8.00%
Total CMO	\$	255,209,730	100.00%	11.93%
Hybrid ARMs				
Generic Fannie or Freddie Hybrid ARMs				
13 - 24 Months to First Reset	\$	62,896,971	15.99%	2.94%
25 - 36 Months to First Reset	\$	69,895,736	17.77%	3.27%
37 - 60 Months to First Reset	\$	0	0.00%	0.00%
Total	\$	132,792,707	33.77%	6.21%
Agency Alt-A Hybrid ARMs				
13 - 24 Months to First Reset	\$	35,063,726	8.92%	1.64%
25 - 36 Months to First Reset	\$	49,845,779	12.68%	2.33%
37 - 60 Months to First Reset	\$	22,149,167	5.63%	1.04%
Total	\$	107,058,672	27.23%	5.01%
GNMA Hybrid ARMs				
13 - 24 Months to First Reset	\$	0	0.00%	0.00%
25 - 39 Months to First Reset	\$	153,384,566	39.01%	7.17%
Total	\$	153,384,566	39.01%	7.17%
Total Hybrid	\$	393,235,945	100.00%	18.39%
Balloons				
3.5 - 4.5 Years to Balloon Date	\$	13,805,507	19.19%	0.65%
4.5 - 5.5 Years to Balloon Date	\$	39,577,095	55.00%	1.85%
5.5 - 6.5 Years to Balloon Date	\$	18,574,793	25.81%	0.87%
Total Balloon	\$	71,957,395	100.00%	3.36%
Fixed Rate Assets				
15year \$85,000 Maximum Loan Size	\$	79,482,179	50.95%	3.72%
15year \$110,000 Maximum Loan Size	\$	6,208,782	3.98%	0.29%
15yr 100% Investor Property	\$	1,230,848	0.79%	0.06%
15yr 100% FNMA Expanded Approval Level 3	\$	2,313,836	1.48%	0.11%
15yr 100% Alt-A	\$	48,192,732	30.89%	2.25%
15yr Other	\$	16,312,977	10.46%	0.76%
10yr Other	\$	2,250,706	1.44%	0.11%
Total 10 and 15 Year Collateral	\$	155,992,061	100.00%	7.29%
30year \$85,000 Maximum Loan Size	\$	168,743,157	41.15%	7.89%
30year \$110,000 Maximum Loan Size	\$	38,168,192	9.31%	1.78%
30yr 100% Investor Property	\$	12,492,212	3.05%	0.58%
30yr 100% FNMA Expanded Approval Level 3	\$	95,795,882	23.36%	4.48%
30yr 100% Alt-A	\$	72,811,752	17.76%	3.40%
30yr Geography Specific (NY, FL, VT, TX)	\$	4,520,209	1.10%	0.21%
30yr 100% GNMA Builder Buydown Program	\$	3,607,702	0.88%	0.17%
30yr Other	\$	13,950,550	3.40%	0.65%
Total 30 Year Collateral	\$	410,089,657	100.00%	19.17%
Total Fixed Rate Collateral	\$	566,081,717		26.47%
Grand Total (All Mortgage Assets)	\$	2,138,672,165		100.00%

Bimini Mortgage Management Repo Information as of 10/25/04

Repo Counter-Party	Dollar Amount of Borrowings	Weightd Average Maturity	Longest Maturity
Deutsche Bank	\$ 443,032,000.00	130	10/25/2005
Nomura	\$ 338,880,821.00	165	10/20/2005
UBS Securities	\$ 331,207,000.00	76	7/12/2005
Bank of America	\$ 216,001,000.00	98	7/11/2005

Goldman Sachs	\$	101,848,665.79	54	4/27/2005
Daiwa Secs	\$	97,763,000.00	15	11/15/2004
Merrill Lynch	\$	83,561,000.00	239	7/22/2005
Countrywide Secs	\$	83,444,000.00	71	6/1/2005
Morgan Stanley	\$	81,932,000.00	131	4/12/2005
Bear Stearns	\$	80,203,000.00	142	4/27/2005
JP Morgan Secs	\$	62,822,000.00	48	6/15/2005
Lehman Bros	\$	23,129,786.00	149	4/12/2005
Total	\$	1,943,824,272.79	114	10/25/2005

<u>Asset Class</u>		<u>Dollar Amount of Borrowings</u>	<u>Weightd Average Net Repo Rate</u>	<u>Weighted Average Maturity</u>	<u>Longest Maturity</u>
Fixed Rate	\$	573,293,528.39	1.60	95	10/25/2005
Adjst Rate MBS	\$	875,163,744.40	1.91	121	10/25/2005
Hybrids Adj Rate	\$	209,821,000.00	2.13	261	10/25/2005
CMO Floating Rate	\$	210,957,000.00	1.85	23	11/26/2004
Balloon Maturity	\$	74,589,000.00	1.38	14	11/19/2004
Total	\$	1,943,824,272.79	1.82	114	10/25/2005