

**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): **September 13, 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, 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 September 13, 2005, Bimini Mortgage Management, Inc. (the "Company") prepared updated portfolio information as of September 13, 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 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 exhibit 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. 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: September 13, 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 9/13/2005

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

**Valuation**

Asset Category	Market Value	As a Percentage of Mortgage Assets	As a Percentage of Mortgage Assets, Cash and P&I Receivable
Fixed Rate Mortgage Backed Securities	\$ 631,684,612	16.34%	15.55%
Fixed Rate CMO	\$ 86,637,573	2.24%	2.13%
Fixed Rate Agency Debt	\$ 99,250,000	2.57%	2.44%
Adjustable Rate Mortgage Backed Securities (1)	\$ 2,161,406,299	55.92%	53.20%
Hybrid Adjustable Rate Mortgage Backed Securities	\$ 832,175,262	21.53%	20.48%
Balloon Maturity Mortgage Backed Securities	\$ 53,917,093	1.39%	1.33%
Total: Mortgage Assets (2)	\$ 3,865,070,840	100.00%	
Total Cash, P&I Receivables, and Cash on Margin	\$ 197,863,233		4.87%
Total: All Assets	\$ 4,062,934,073		100.00%

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

(2) This includes Forward Settling Purchases.

Note: The Value of Securities in the Box is \$387,341

Prepayment Speeds

Asset Category	Weighted Average One Month Prepayment Speeds (CPR)	Weighted Average Three Month Prepayment Speeds (CPR)
Fixed Rate Mortgage Backed Securities	28.24%	31.29%
Fixed Rate CMO	37.00%	35.92%
Fixed Rate Agency Debt	n/a	n/a
Adjustable Rate Mortgage Backed Securities	37.34%	38.55%
Hybrid Adjustable Rate Mortgage Backed Securities	36.24%	33.80%
Balloon Maturity Mortgage Backed Securities	28.48%	33.08%
Total: Mortgage Assets	35.78%	36.22%

On September 8, 2005 Prepayment Speeds were released for paydowns occurring in August 2005 (June - August for three month speeds). The numbers above reflect that data.

Portfolio Price and Duration

Weighted Average Purchase Price	\$ 102.69
Weighted Average Current Price	\$ 101.71
Modeled Effective Duration	0.936

Characteristics

Asset Category	Weighted Average Coupon	Weighted Average Lifetime Cap	Weighted Average Periodic Cap Per Year (3)	Weighted Average Coupon Reset (in Months)	Longest Maturity	Weighted Average Maturity (in Months)
Fixed Rate Mortgage Backed Securities	6.93%	n/a	n/a	n/a	1-Jun-35	280
Fixed Rate CMO	5.53%	n/a	n/a	n/a	25-Jul-34	331
Fixed Rate Agency Debt	4.00%	n/a	n/a	n/a	25-Feb-10	53
Adjustable Rate Mortgage Backed Securities (3)	4.27%	10.48%	1.76%	4.41	1-Dec-42	337
Hybrid Adjustable Rate Mortgage Backed Securities	4.23%	9.92%	1.64%	21.39	1-Apr-44	342
Balloon Maturity Mortgage Backed Securities	4.07%	n/a	n/a	n/a	1-Feb-11	52
Total: Mortgage Assets	4.71%	10.33%	1.72%	9.13	1-Apr-44	317

(3) 35.1% (\$758.9 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
Fannie Mae	\$ 2,330,612,996	60.30%
Freddie Mac	\$ 834,935,837	21.60%
Ginnie Mae	\$ 699,522,006	18.10%
Total Portfolio	\$ 3,865,070,840	100.00%

Pool Status	Market Value	As a Percentage of Mortgage Assets
Whole Pool	\$ 2,248,977,830	58.19%
Non Whole Pool	\$ 1,616,093,010	41.81%
Total Portfolio	\$ 3,865,070,840	100.00%

	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
Adjustable Rate Mortgages			
One Month Libor	\$ 59,998,686	2.78%	1.55%
Moving Treasury Average	\$ 69,837,338	3.23%	1.81%
Cost Of Funds Index	\$ 438,562,606	20.29%	11.35%
Six Month LIBOR	\$ 261,515,263	12.10%	6.77%
Six Month CD Rate	\$ 3,137,869	0.15%	0.08%
One Year LIBOR	\$ 314,513,890	14.55%	8.14%
Conventional One Year CMT	\$ 578,043,483	26.74%	14.96%
FHA and VA One Year CMT	\$ 428,619,809	19.83%	11.09%
Other	\$ 7,177,355	0.33%	0.19%
Total ARMs	\$ 2,161,406,299	100.00%	55.92%

Hybrid ARMs

Generic Fannie or Freddie Hybrid ARMs

13 - 18 Months to First Reset	\$ 209,848,413	25.22%	5.43%
19 - 24 Months to First Reset	\$ 299,832,105	36.03%	7.76%
25 - 36 Months to First Reset	\$ 20,776,461	2.50%	0.54%
37 - 38 Months to First Reset	\$ 0	0.00%	0.00%
Total	\$ 530,456,979	63.74%	13.72%

Agency Alt-A Hybrid ARMs

13 - 18 Months to First Reset	\$ 6,589,742	0.79%	0.17%
19 - 24 Months to First Reset	\$ 48,062,421	5.78%	1.24%
25 - 36 Months to First Reset	\$ 11,034,572	1.33%	0.29%
37 - 50 Months to First Reset	\$ 14,837,794	1.78%	0.38%
Total	\$ 80,524,528	9.68%	2.08%

GNMA Hybrid ARMs

13 - 24 Months to First Reset	\$ 0	0.00%	0.00%
25 - 36 Months to First Reset	\$ 221,193,755	26.58%	5.72%
Total	\$ 221,193,755	26.58%	5.72%

Total Hybrid ARMs	\$ 832,175,262	100.00%	21.53%
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	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
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Balloons

< = 4.0 Years to Balloon Date	\$ 22,724,409	42.15%	0.59%
4.01 - 5.0 Years to Balloon Date	\$ 17,651,194	32.74%	0.46%
5.01 - 5.5 Years to Balloon Date	\$ 13,541,490	25.12%	0.35%
Total Balloons	\$ 53,917,093	100.00%	1.39%

Fixed Rate Agency Debt

4.5yr Stated Final Maturity	\$ 99,250,000	100.00%	2.57%
Total Fixed Rate Agency Debt	\$ 99,250,000	100.00%	2.57%

Fixed Rate CMOs

Fixed Rate CMOs	\$ 86,637,573	100.00%	2.24%
Total Fixed Rate CMOs	\$ 86,637,573	100.00%	2.24%

Fixed Rate Assets

10yr Other (Seasoned, Low Avg Bal, Low FICO, etc..)	\$ 2,308,999	0.37%	0.06%
15yr \$85,000 Maximum Loan Size	\$ 79,459,145	12.58%	2.06%
15yr \$110,000 Maximum Loan Size	\$ 5,188,689	0.82%	0.13%
15yr 100% Investor Property	\$ 631,465	0.10%	0.02%
15yr 100% FNMA Expanded Approval Level 3	\$ 1,269,259	0.20%	0.03%
15yr 100% Alt-A	\$ 43,827,385	6.94%	1.13%
15yr Geography Specific (NY, FL, VT, TX)	\$ 1,898,368	0.30%	0.05%
15yr Other (Seasoned, Low Avg Bal, Low FICO, etc..)	\$ 30,342,113	4.80%	0.79%
20yr Other (Seasoned, Low Avg Bal, Low FICO, etc..)	\$ 1,288,799	0.20%	0.03%
20yr 100% Alt-A	\$ 1,121,997	0.18%	0.03%
30yr \$85,000 Maximum Loan Size	\$ 161,326,008	25.54%	4.17%
30yr \$110,000 Maximum Loan Size	\$ 43,933,952	6.96%	1.14%

30yr 100% Investor Property	\$	7,561,187	1.20%	0.20%
30yr 100% FNMA Expanded Approval Level 3	\$	66,586,033	10.54%	1.72%
30yr 100% Alt-A	\$	52,296,354	8.28%	1.35%
30yr Geography Specific (NY, FL, VT, TX)	\$	5,155,448	0.82%	0.13%
30yr 100% GNMA Builder Buydown Program	\$	7,604,267	1.20%	0.20%
30yr Other (Seasoned, Low Avg Bal, Low FICO, etc..)	\$	119,885,144	18.98%	3.10%
Total Fixed Rate Collateral	\$	631,684,612	100.00%	16.34%
Total (All Mortgage Assets)	\$	3,865,070,840		100.00%
Cash or Cash Receivables	\$	197,863,233		
Total Assets and Cash	\$	4,062,934,073		
Total Forward Settling Purchases	\$	218,730,267		5.66%

Unaudited Funding Information as of 9/13/2005

<u>Repurchase Counterparties</u>	<u>Dollar Amount of Borrowings</u>	<u>Weighted Average Maturity in Days</u>	<u>Longest Maturity</u>
Nomura	\$ 926,093,000	125	18-Sep-06
Deutsche Bank (1)	\$ 877,332,491	147	29-Apr-06
Cantor Fitzgerald	\$ 638,187,932	124	25-Apr-06
Bear Stearns	\$ 231,756,000	200	7-Jul-06
WAMU	\$ 230,961,000	22	13-Jan-06
REFCO	\$ 184,792,000	20	6-Oct-05
Goldman Sachs	\$ 140,637,073	43	30-Jan-06
JP Morgan Securities	\$ 132,035,720	159	10-Jul-06
Countrywide Securities	\$ 113,973,000	45	22-Dec-05
UBS Securities	\$ 87,882,000	135	25-Apr-06
Merrill Lynch	\$ 58,303,000	218	19-Apr-06
Lehman Bros	\$ 57,982,000	38	21-Oct-05
Daiwa Securities	\$ 26,491,000	223	7-Jul-06
Bank of America	\$ 9,558,000	10	23-Sep-05
Morgan Stanley	\$ 4,160,759	112	3-Jan-06
Total	\$ 3,720,144,974	120	18-Sep-06
Total Forward Settling Purchases			
Without Committed Repo Terms	79,745,849		
Estimated Haircut (at 3%)	2,392,375		
Estimated Forward Borrowings	77,353,473		
Est Total Borrowing	\$ 3,797,498,448		

(1) Includes \$507 Million floating rate repo obligations

BIMINI Mortgage Management Coupon Reset Schedule
 Bimini's Total Outstanding Current Face as of 09/13/2005
 (Entire Portfolio, Assumes No Paydowns)

