

**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 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, 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 7, 2005, Bimini Mortgage Management, Inc. (the "Company") prepared updated portfolio information as of October 31, 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) Exhibit

The following exhibit is 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: November 7, 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 10/ 31/ 2005

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

**Valuation**

<u>Asset Category</u>	<u>Market Value</u>	<u>As a Percentage of Mortgage Assets</u>	<u>As a Percentage of Mortgage Assets, Cash and P&amp;I Receivable</u>
Fixed Rate Mortgage Backed Securities	\$ 605,326,155	16.34 %	15.89 %
Fixed Rate CMO	\$ 78,958,772	2.13 %	2.07 %
Fixed Rate Agency Debt	\$ 98,859,380	2.67 %	2.59 %
Adjustable Rate Mortgage Backed Securities (1)	\$ 2,066,191,428	55.77 %	54.23 %
Hybrid Adjustable Rate Mortgage Backed Securities	\$ 804,578,259	21.72 %	21.12 %
Balloon Maturity Mortgage Backed Securities	\$ 51,187,311	1.38 %	1.34 %
<b>Total: Mortgage Assets (2)</b>	<b>\$ 3,705,101,305</b>	<b>100.00 %</b>	
Total Cash, P&I Recievables	\$ 104,921,360		2.75 %
<b>Total: All Assets</b>	<b>\$ 3,810,022,665</b>		<b>100.00 %</b>

Note: The Value of Unpledged Securities is \$79,350,056

- (1) Adjustable Rate MBS are those that reset coupons within one year's time.  
(2) This includes Forward Settling Purchases.

**Prepayment Speeds**

<u>Asset Category</u>	<u>Weighted Average One Month Prepayment Speeds (CPR)</u>	<u>Weighted Average Three Month Prepayment Speeds (CPR)</u>
Fixed Rate Mortgage Backed Securities	25.49 %	29.92 %
Fixed Rate CMO	27.94 %	31.23 %
Fixed Rate Agency Debt	n/a	n/a
Adjustable Rate Mortgage Backed Securities	34.37 %	38.51 %
Hybrid Adjustable Rate Mortgage Backed Securities	28.22 %	36.15 %
Balloon Maturity Mortgage Backed Securities	38.94 %	40.23 %
<b>Total: Mortgage Assets</b>	<b>31.65 %</b>	<b>36.47 %</b>

On October 7, 2005 Prepayment Speeds were released for paydowns occurring in September 2005 (July-September for three month speeds). The numbers above reflect that data.

**Portfolio Price and Duration**

Weighted Average Purchase Price	\$ 102.68
Weighted Average Current Price	\$ 101.39
Modeled Effective Duration	1.350

**Characteristics**

<u>Asset Category</u>	<u>Weighted Average Coupon</u>	<u>Weighted Average Lifetime Cap</u>	<u>Weighted Average Periodic Cap Per Year (3)</u>	<u>Weighted Average Coupon Reset (in Months)</u>	<u>Longest Maturity</u>	<u>Weighted Average Maturity (in Months)</u>
Fixed Rate Mortgage Backed Securities	6.93 %	n/a	n/a	n/a	1-Jun-35	278
Fixed Rate CMO	5.54 %	n/a	n/a	n/a	25-Jul-34	330
Fixed Rate Agency Debt	4.00 %	n/a	n/a	n/a	25-Feb-10	52
Adjustable Rate Mortgage Backed Securities (3)	4.32 %	10.49 %	1.75 %	4.06	1-Dec-42	336
Hybrid Adjustable Rate Mortgage Backed Securities	4.21 %	9.91 %	1.64 %	19.83	1-Apr-44	341
Balloon Maturity Mortgage Backed Securities	4.06 %	n/a	n/a	n/a	1-Feb-11	50
<b>Total: Mortgage Assets</b>	<b>4.74 %</b>	<b>10.33 %</b>	<b>1.71 %</b>	<b>8.48</b>	<b>1-Apr-44</b>	<b>316</b>

(3) 35.3% (\$730.3 million) of The Adjustable Rate Mortgage Portfolio Have No Periodic Caps. These assets are excluded from the weighted average periodic cap per year calculation

<u>Agency</u>	<u>Market Value</u>	<u>As a Percentage of Mortgage Assets</u>
Fannie Mae	\$ 2,226,059,052	60.08 %
Freddie Mac	\$ 800,994,753	21.62 %
Ginnie Mae	\$ 678,047,500	18.30 %
<b>Total Portfolio</b>	<b>\$ 3,705,101,305</b>	<b>100.00 %</b>

<u>Pool Status</u>	<u>Market Value</u>	<u>As a Percentage of Mortgage Assets</u>
Whole Pool	\$2,146,834,128	57.94 %
Non Whole Pool	\$1,558,267,177	42.06 %
<b>Total Portfolio</b>	<b>\$3,705,101,305</b>	<b>100.00 %</b>

	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
<b>Adjustable Rate Mortgages</b>			
One Month Libor	\$ 55,055,731	2.66 %	1.49 %
<b>Moving Treasury Average</b>	<b>\$ 66,400,653</b>	<b>3.21 %</b>	<b>1.79 %</b>
<b>Cost Of Funds Index</b>	<b>\$ 429,037,847</b>	<b>20.76 %</b>	<b>11.58 %</b>
Six Month LIBOR	\$ 247,049,523	11.96 %	6.67 %
Six Month CD Rate	\$ 3,120,159	0.15 %	0.08 %
One Year LIBOR	\$ 294,134,131	14.24 %	7.94 %
Conventional One Year CMT	\$ 545,999,304	26.43 %	14.74 %
FHA and VA One Year CMT	\$ 418,447,956	20.25 %	11.29 %
Other	\$ 6,946,124	0.34 %	0.19 %
<b>Total ARMs</b>	<b>\$ 2,066,191,428</b>	<b>100.00 %</b>	<b>55.77 %</b>
<b>Hybrid ARMs</b>			
<b>Generic Fannie or Freddie Hybrid ARMs</b>			
13 - 18 Months to First Reset	\$ 295,952,652	36.78 %	7.99 %
19 - 24 Months to First Reset	\$ 224,549,573	27.91 %	6.06 %
25 - 36 Months to First Reset	\$ 16,947,612	2.11 %	0.46 %
37 - 48 Months to First Reset	\$ 0	0.00 %	0.00 %
<b>Total</b>	<b>\$ 537,449,837</b>	<b>66.80 %</b>	<b>14.51 %</b>
<b>Agency Alt-A Hybrid ARMs</b>			
13 - 18 Months to First Reset	\$ 20,593,559	2.56 %	0.56 %
19 - 24 Months to First Reset	\$ 12,223,600	1.52 %	0.33 %
25 - 36 Months to First Reset	\$ 8,413,734	1.05 %	0.23 %
37 - 60 Months to First Reset	\$ 14,183,708	1.76 %	0.38 %
<b>Total</b>	<b>\$ 55,414,601</b>	<b>6.89 %</b>	<b>1.50 %</b>
<b>GNMA Hybrid ARMs</b>			
13 - 24 Months to First Reset	\$ 29,336,484	3.64 %	0.79 %
25 - 36 Months to First Reset	\$ 182,377,337	22.67 %	4.92 %
<b>Total</b>	<b>\$ 211,713,821</b>	<b>26.31 %</b>	<b>5.71 %</b>
<b>Total Hybrid ARMs</b>	<b>\$ 804,578,259</b>	<b>100.00 %</b>	<b>21.72 %</b>
	Internally Generated Market Value	% of Asset Class	% of Total Mortgage Assets
<b>Balloons</b>			
< = 4.0 Years to Balloon Date	\$ 21,484,785	41.97 %	0.58 %
4.01 - 5.0 Years to Balloon Date	\$ 17,103,754	33.42 %	0.46 %
5.01 - 5.5 Years to Balloon Date	\$ 12,598,772	24.61 %	0.34 %
<b>Total Balloons</b>	<b>\$ 51,187,311</b>	<b>100.00 %</b>	<b>1.38 %</b>
<b>Fixed Rate Agency Debt</b>			
4.5yr Stated Final Maturity	\$ 98,859,380	100.00 %	2.67 %
<b>Total Fixed Rate Agency Deb</b>	<b>\$ 98,859,380</b>	<b>100.00 %</b>	<b>2.67 %</b>
<b>Fixed Rate CMOs</b>			
Fixed Rate CMOs	\$ 78,958,772	100.00 %	2.13 %
<b>Total Fixed Rate CMOs</b>	<b>\$ 78,958,772</b>	<b>100.00 %</b>	<b>2.13 %</b>
<b>Fixed Rate Assets</b>			
10yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$ 2,274,458	0.38 %	0.06 %
15yr \$85,000 Maximum Loan Size	\$ 77,415,803	12.79 %	2.09 %
15yr \$110,000 Maximum Loan Size	\$ 5,130,890	0.85 %	0.14 %
15yr 100% Investor Property	\$ 624,110	0.10 %	0.02 %
15yr 100% FNMA Expanded Approval Level 3	\$ 1,260,484	0.21 %	0.03 %
15yr 100% Alt-A	\$ 42,427,522	7.01 %	1.15 %
15yr Geography Specific (NY, FL, VT, TX)	\$ 1,868,329	0.31 %	0.05 %
15yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$ 29,317,922	4.84 %	0.79 %
20yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$ 1,287,479	0.21 %	0.03 %
20yr 100% Alt-A	\$ 1,121,208	0.19 %	0.03 %
30yr \$85,000 Maximum Loan Size	\$ 157,409,378	26.00 %	4.25 %

30yr \$110,000 Maximum Loan Size	\$	42,464,081	7.02 %	1.15 %
30yr 100% Investor Property	\$	7,059,127	1.16 %	0.19 %
30yr 100% FNMA Expanded Approval Level 3	\$	63,528,356	10.49 %	1.71 %
30yr 100% Alt-A	\$	45,328,877	7.49 %	1.22 %
30yr Geography Specific (NY, FL, VT, TX)	\$	5,142,474	0.85 %	0.14 %
30yr 100% GNMA Builder Buydown Program	\$	7,143,436	1.18 %	0.19 %
30yr Other (Seasoned, Low Avg Bal, Low FICO, etc)	\$	114,522,221	18.92 %	3.09 %
<b>Total Fixed Rate Collateral</b>	<b>\$</b>	<b>605,326,155</b>	<b>100.00 %</b>	<b>16.34 %</b>
<b>Total (All Mortgage Assets)</b>	<b>\$</b>	<b>3,705,101,305</b>		<b>100.00 %</b>
<b>Cash or Cash Receivables</b>	<b>\$</b>	<b>104,921,360</b>		
<b>Total Assets and Cash</b>	<b>\$</b>	<b>3,810,022,665</b>		
<b>Total Forward Settling Purchases</b>	<b>\$</b>	<b>0</b>		<b>0.00 %</b>

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**Unaudited Funding Information as of 10/31/2005**

<u>Repurchase Counterparties</u>	<u>Dollar Amount of Borrowings</u>	<u>Weighted Average Maturity in Days</u>	<u>Longest Maturity</u>
<b>Deutsche Bank (1)</b>	\$ 846,258,006	195	11-Oct-06
Nomura	\$ 756,159,000	156	18-Sep-06
Cantor Fitzgerald	\$ 530,931,000	129	25-Apr-06
WAMU	\$ 378,062,000	15	13-Jan-06
UBS Securities	\$ 262,227,000	265	19-Oct-06
JP Morgan Secs	\$ 225,479,719	122	18-Jul-06
Bear Stearns	\$ 176,398,000	210	7-Jul-06
Merrill Lynch	\$ 128,119,000	157	19-Apr-06
Goldman Sachs	\$ 120,042,143	92	24-Apr-06
Countrywide Secs	\$ 45,975,000	51	22-Dec-05
Daiwa Secs	\$ 19,825,000	248	7-Jul-06
Morgan Stanley	\$ 4,160,758	64	3-Jan-06
<b>Total</b>	<b>\$ 3,493,636,626</b>	<b>151</b>	<b>19-Oct-06</b>
<b>Total Forward Settling Purchases Without Committed Repo Terms</b>	<b>0</b>		

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

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