

**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 29, 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 8.01. OTHER EVENTS**

On November 29, 2005, Bimini Mortgage Management, Inc. (the "Company") issued a press release announcing that Opteum Financial Services, LLC ("Opteum"), the Company's wholly owned subsidiary, completed a securitization of \$986.3 million of fixed and adjustable rate mortgages. A copy of that release is furnished as Exhibit 99.1 to this report.

**ITEM 9.01. EXHIBITS**

- (c) Exhibit

The following exhibit is filed pursuant to Item 601 of Regulation S-K:

99.1 - Press release dated November 29, 2005.

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**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 29, 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 - Press release dated November 29, 2005.

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**OPTEUM FINANCIAL SERVICES, LLC, A WHOLLY OWNED SUBSIDIARY OF BIMINI MORTGAGE MANAGEMENT, INC., ANNOUNCES  
\$986.3 MILLION SECURITIZATION**

**VERO BEACH, FL (November 29, 2005)** – Bimini Mortgage Management, Inc. (NYSE:BMM) today announced that its wholly owned subsidiary, Opteum Financial Services, LLC, has completed a securitization of \$986.3 million of fixed and adjustable-rate mortgages. The securitization was underwritten by Citigroup and UBS Investment Bank and represents the 11<sup>th</sup> for Opteum (five on the current OPMAC shelf and six on the predecessor HMAc shelf –Opteum Financial Services operated previously under the name of Homestar Mortgage Services, LLC). This transaction continues Opteum’s strategy of originating and securitizing high quality mortgages through each of its three origination channels (retail, wholesale and conduit), which operate in 44 states throughout the U.S. Details of the offering will be available on Bloomberg under OPMAC 2005-5.

Key metrics of the mortgage loan portfolio collateralizing the securitization include:

Unpaid principal balance	\$	986,276,688
Number of loans		3,246
Average loan balance	\$	303,844
Weighted-average coupon rate		6.21%
Weighted-average lifetime mortgage rate		9.59%
Weighted-average original term, in months		357.64
Weighted-average remaining term, in months		356.04
Weighted-average loan-to-value ratio (LTV)		74.05%
Weighted-average FICO score		702
Top five geographic concentrations (% exposure):		
California		55.32%
Georgia		10.16%
New Jersey		7.61%
New York		5.69%
Florida		5.47%
Occupancy status:		
Owner occupied		86.33%
Second home		3.52%
Investor		10.15%
Property type:		
Single-family		83.78%
Condominium		8.09%
Other residential		8.13%

-MORE-

Bimini Mortgage Management, Inc., a real estate investment trust, invests primarily in residential mortgage-related securities and originates loans through its taxable REIT subsidiary, Opteum Financial Services.

*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 Statement on Form S-11. The Company assumes no obligation to update forward-looking information to reflect subsequent results, changes in assumptions or changes in other factors affecting forward-looking information.*

Contact: Robert E. Cauley  
Chief Financial Officer  
(772) 231-1400  
www.biminireit.com

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