



03000359

FORM SE
FORM FOR SUBMISSION OF PAPER FORM EXHIBITS
BY ELECTRONIC FILERS

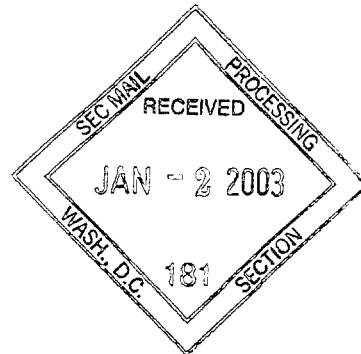
Structured Asset Mortgage Investments Inc.
Exact Name of Registrant as Specified in Charter

[0000882253]
Registrant CIK Number

Form 8-K, December 30, 2002, Series 2002-11

~~333-56240~~ 333-56240

Name of Person Filing the Document
(If Other than the Registrant)



PROCESSED

JAN 07 2003

THOMSON
FINANCIAL

W

SIGNATURE

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.

STRUCTURED ASSET MORTGAGE
INVESTMENT INC.

By: 

Name: Baron Silverstein

Title: Vice President

Dated: December 30, 2002

**IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING
FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.**

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Computational Materials	P*

* The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

BSARM-0211

BSARM-0211 Class A1 (I-A-1) 10/1 ARM <P>
Orig Bal 275,035,500 Fac 1.00000 Coup 5.681 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.0800 Cap 10.7340 @ 8.6540 Floor 2.0800 @ 0.0000
DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: A1 (I-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.5100%	1.5100%	1.5100%	1Y_LIB
	1.3700%	1.3700%	1.3700%	1YR_TRES
	1.4000%	1.4000%	1.4000%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	4.52 01/03 10/12	3.01 01/03 10/12	2.09 01/03 10/12	Avg. Life 1st Prin Last Prin
101.187500	5.33 3.69	5.14 2.58	4.90 1.86	Yield Duration
101.312500	5.29 3.70	5.09 2.58	4.84 1.86	Yield Duration
101.437500	5.26 3.70	5.05 2.58	4.77 1.86	Yield Duration
101.562500	5.23 3.70	5.00 2.59	4.71 1.87	Yield Duration
101.687500	5.19 3.71	4.95 2.59	4.64 1.87	Yield Duration
101.812500	5.16 3.71	4.90 2.59	4.58 1.87	Yield Duration
101.937500	5.13 3.72	4.86 2.60	4.51 1.87	Yield Duration

BSARM-0211

BSARM-0211 Class A2 (II-A-1) 5/1 ARM <P>
Orig Bal 354,767,200 Fac 1.00000 Coup 5.381 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.1120 Cap 10.4230 @ 8.3110 Floor 2.1120 @ 0.0000
DIRECTED CASHFLOW FROM GROUP-G02

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clein Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: A2 (II-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.5100%	1.5100%	1.5100%	1Y_LIB
	1.3700%	1.3700%	1.3700%	1YR_TRES
	1.4000%	1.4000%	1.4000%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	3.23	2.47	1.89	Avg. Life
	01/03	01/03	01/03	1st Prin
	12/07	12/07	12/07	Last Prin
101.625000	4.75	4.55	4.30	Yield
	2.85	2.22	1.73	Duration
101.750000	4.70	4.50	4.22	Yield
	2.85	2.22	1.73	Duration
101.875000	4.66	4.44	4.15	Yield
	2.85	2.23	1.73	Duration
102.000000	4.62	4.39	4.08	Yield
	2.86	2.23	1.74	Duration
102.125000	4.58	4.33	4.01	Yield
	2.86	2.23	1.74	Duration
102.250000	4.53	4.28	3.94	Yield
	2.86	2.23	1.74	Duration
102.375000	4.49	4.22	3.87	Yield
	2.86	2.23	1.74	Duration

BSARM-0211

BSARM-0211 Class A3 (III-A-1) 7/1 ARM <P>

Orig Bal 27,227,300 Fac 1.00000 Coup 5.422 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr TRES + 2.0580 Cap 10.6100 @ 8.5520 Floor 2.0580 @ 0.0000

DIRECTED CASHFLOW FROM GROUP-G03

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type:

Treas Act Curve Date: 27-Dec-2002 Tranche: A3 (III-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses 1Y_LIB 1YR_TRES 6M_LIB PUT_FLAG STEP_OVERRIDE Avg. Life 1st Prin Last Prin
	1.5100%	1.5100%	1.5100%	
	1.3700%	1.3700%	1.3700%	
	1.4000%	1.4000%	1.4000%	
	1.0000%	1.0000%	1.0000%	
	0.0000%	0.0000%	0.0000%	
	3.89	2.79	2.03	
	01/03	01/03	01/03	
	11/09	11/09	11/09	
101.093750	5.04	4.89	4.68	Yield
	3.32	2.45	1.82	Duration
101.218750	5.00	4.84	4.62	Yield
	3.32	2.45	1.83	Duration
101.343750	4.97	4.79	4.55	Yield
	3.33	2.45	1.83	Duration
101.468750	4.93	4.74	4.48	Yield
	3.33	2.46	1.83	Duration
101.593750	4.89	4.69	4.41	Yield
	3.33	2.46	1.83	Duration
101.718750	4.86	4.64	4.35	Yield
	3.33	2.46	1.84	Duration
101.843750	4.82	4.59	4.28	Yield
	3.34	2.46	1.84	Duration

BSARM-0211

BSARM-0211 Class A4 (IV-A-1) 3/1 ARM <P>

Orig Bal 34,286,400 Fac 1.00000 Coup 5.236 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.1200 Cap 11.2290 @ 9.1090 Floor 2.1200 @ 0.0000

DIRECTED CASHFLOW FROM GROUP-G04

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type:

Treas Act Curve Date: 27-Dec-2002 Tranche: A4 (IV-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses 1Y_LIB 1YR_TRES 6M_LIB PUT_FLAG STEP_OVERRIDE Avg. Life 1st Prin Last Prin
101.750000	4.30	4.11	3.88	Yield
	2.10	1.77	1.48	Duration
101.875000	4.24	4.04	3.79	Yield
	2.10	1.77	1.48	Duration
102.000000	4.18	3.97	3.71	Yield
	2.10	1.77	1.48	Duration
102.125000	4.12	3.90	3.63	Yield
	2.10	1.77	1.48	Duration
102.250000	4.06	3.83	3.55	Yield
	2.10	1.77	1.48	Duration
102.375000	4.01	3.76	3.46	Yield
	2.10	1.77	1.49	Duration
102.500000	3.95	3.70	3.38	Yield
	2.10	1.78	1.49	Duration

BSARM-0211

BSARM-0211 Class M1 (A-5) AAA MEZZ <P>

Orig Bal 36,444,400 Fac 1.00000 Coup 5.495 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.0980 Cap 10.5940 @ 8.4960 Floor 2.0980 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Cletn Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: M1 (A-5)

Price	15% CPP	25% CPP	35% CPP	prepay losses 1Y_LIB 1YR_TRES 6M_LIB PUT_FLAG STEP_OVERRIDE Avg. Life 1st Prin Last Prin
101.125000	4.80	4.97	5.01	Yield
	6.79	4.73	3.76	Duration
101.250000	4.79	4.94	4.98	Yield
	6.79	4.74	3.76	Duration
101.375000	4.77	4.92	4.95	Yield
	6.80	4.74	3.77	Duration
101.500000	4.75	4.89	4.92	Yield
	6.80	4.74	3.77	Duration
101.625000	4.73	4.87	4.88	Yield
	6.81	4.75	3.77	Duration
101.750000	4.71	4.84	4.85	Yield
	6.81	4.75	3.77	Duration
101.875000	4.70	4.82	4.82	Yield
	6.81	4.75	3.78	Duration

BSARM-0211

BSARM-0211 Class B1 (B-1) AA SUB <P>
Orig Bal 9,017,200 Fac 1.00000 Coup 5.495 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.0980 Cap 10.5940 @ 8.4960 Floor 2.0980 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Cletn Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: B1 (B-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses 1Y_LIB 1YR_TRES 6M_LIB PUT_FLAG STEP_OVERRIDE Avg. Life 1st Prin Last Prin
100.375000	4.91	5.13	5.21	Yield
	6.77	4.72	3.75	Duration
100.500000	4.90	5.10	5.18	Yield
	6.77	4.72	3.75	Duration
100.625000	4.88	5.07	5.15	Yield
	6.77	4.72	3.75	Duration
100.750000	4.86	5.05	5.11	Yield
	6.78	4.73	3.76	Duration
100.875000	4.84	5.02	5.08	Yield
	6.78	4.73	3.76	Duration
101.000000	4.82	5.00	5.05	Yield
	6.79	4.73	3.76	Duration
101.125000	4.80	4.97	5.01	Yield
	6.79	4.73	3.76	Duration

BSARM-0211

BSARM-0211 Class B2 (B-2) A SUB <P>

Orig Bal 6,011,500 Fac 1.00000 Coup 5.495 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.0980 Cap 10.5940 @ 8.4960 Floor 2.0980 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: B2 (B-2)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.5100%	1.5100%	1.5100%	1Y_LIB
	1.3700%	1.3700%	1.3700%	1YR_TRES
	1.4000%	1.4000%	1.4000%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	9.24	5.88	4.45	Avg. Life
	01/03	01/03	01/03	1st Prin
	12/32	12/32	12/32	Last Prin
98.812500	5.15	5.46	5.63	Yield
	6.71	4.68	3.72	Duration
98.937500	5.13	5.43	5.60	Yield
	6.72	4.69	3.73	Duration
99.062500	5.11	5.41	5.56	Yield
	6.72	4.69	3.73	Duration
99.187500	5.09	5.38	5.53	Yield
	6.73	4.69	3.73	Duration
99.312500	5.07	5.35	5.49	Yield
	6.73	4.69	3.73	Duration
99.437500	5.05	5.33	5.46	Yield
	6.73	4.70	3.73	Duration
99.562500	5.03	5.30	5.43	Yield
	6.74	4.70	3.74	Duration

BSARM-0211

BSARM-0211 Class B3 (B-3) BBB SUB <P>

Orig Bal 4,133,000 Fac 1.00000 Coup 5.495 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr LIBOR + 2.0980 Cap 10.5940 @ 8.4960 Floor 2.0980 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: B3 (B-3)

	15% CPP	25% CPP	35% CPP	prepay losses
Price	1.5100%	1.5100%	1.5100%	1Y_LIB
	1.3700%	1.3700%	1.3700%	1YR_TRES
	1.4000%	1.4000%	1.4000%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	9.24	5.88	4.45	Avg. Life
	01/03	01/03	01/03	1st Prin
	12/32	12/32	12/32	Last Prin
97.156250	5.40	5.82	6.08	Yield
	6.66	4.65	3.69	Duration
97.281250	5.38	5.79	6.05	Yield
	6.66	4.65	3.70	Duration
97.406250	5.36	5.77	6.01	Yield
	6.67	4.65	3.70	Duration
97.531250	5.34	5.74	5.98	Yield
	6.67	4.65	3.70	Duration
97.656250	5.32	5.71	5.94	Yield
	6.68	4.66	3.70	Duration
97.781250	5.30	5.68	5.91	Yield
	6.68	4.66	3.71	Duration
97.906250	5.28	5.66	5.88	Yield
	6.69	4.66	3.71	Duration

BSARM-0211B

BSARM-0211B Class A1 (I-A-1) 7/1 ARM <P>

Orig Bal 88,870,500 Fac 1.00000 Coup 5.897 Mat / / Wac-0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr TRES + 2.2970 Cap 11.2250 @ 8.9280 Floor 2.2970 @ 0.0000

DIRECTED CASHFLOW FROM GROUP-G01

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type:

Treas Act Curve Date: 27-Dec-2002 Tranche: A1 (I-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.3400%	1.3400%	1.3400%	1YR_TRES
	1.5100%	1.5100%	1.5100%	1Y_L1B
	1.4000%	1.4000%	1.4000%	6M_L1B
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	3.86	2.84	2.11	Avg. Life
	01/03	01/03	01/03	1st Prin
	06/09	06/09	06/09	Last Prin
101.296875	5.45	5.28	5.07	Yield
	3.27	2.47	1.88	Duration
101.421875	5.41	5.23	5.00	Yield
	3.27	2.47	1.88	Duration
101.546875	5.37	5.18	4.94	Yield
	3.27	2.47	1.88	Duration
101.671875	5.34	5.13	4.87	Yield
	3.28	2.47	1.89	Duration
101.796875	5.30	5.08	4.81	Yield
	3.28	2.48	1.89	Duration
101.921875	5.26	5.03	4.74	Yield
	3.28	2.48	1.89	Duration
102.046875	5.23	4.99	4.68	Yield
	3.28	2.48	1.89	Duration

BSARM-0211B

BSARM-0211B Class A2 (II-A-1) 10/1 ARM <P>
Orig Bal 147,280,600 Fac 1.00000 Coup 6.577 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr TRES + 2.1490 Cap 11.7840 @ 9.6350 Floor 2.1490 @ 0.0000

DIRECTED CASHFLOW FROM GROUP-G02

Price/Yield View Fact Thru 09/9999; Hist Coupons; Cletn Rt 0%

Settle Date: 30-Dec-2002 Curve Type: Treas Act Curve Date: 27-Dec-2002 Tranche: A2 (II-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.3400%	1.3400%	1.3400%	1YR_TRES
	1.5100%	1.5100%	1.5100%	1Y_LTB
	1.4000%	1.4000%	1.4000%	6M_LTB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	4.54	3.12	2.21	Avg. Life
	01/03	01/03	01/03	1st Prin
	08/11	08/11	08/11	Last Prin
101.859375	6.02	5.78	5.48	Yield
	3.64	2.62	1.94	Duration
101.984375	5.98	5.73	5.41	Yield
	3.65	2.62	1.94	Duration
102.109375	5.95	5.69	5.35	Yield
	3.65	2.63	1.94	Duration
102.234375	5.92	5.64	5.29	Yield
	3.65	2.63	1.95	Duration
102.359375	5.88	5.60	5.23	Yield
	3.66	2.63	1.95	Duration
102.484375	5.85	5.55	5.16	Yield
	3.66	2.64	1.95	Duration
102.609375	5.82	5.50	5.10	Yield
	3.66	2.64	1.95	Duration

BSARM-0211B

BSARM-0211B Class B1 (B-1) AA SUB <P>

Orig Bal 2,556,300 Fac 1.00000 Coup 6.321 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr TRES + 2.2050 Cap 11.5740 @ 9.3690 Floor 2.2050 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Cletn Rt 0%

Settle Date: 30-Dec-2002 Curve Type:

Treas Act Curve Date: 27-Dec-2002 Tranche: B1 (B-1)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.3400%	1.3400%	1.3400%	1YR_TRES
	1.5100%	1.5100%	1.5100%	1Y_LJB
	1.4000%	1.4000%	1.4000%	6M_LJB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	9.48	5.99	4.52	Avg. Life
	01/03	01/03	01/03	1st Prin
	12/32	12/32	08/32	Last Prin
101.625000	5.57	5.76	5.78	Yield
	6.61	4.66	3.72	Duration
101.750000	5.56	5.74	5.75	Yield
	6.61	4.66	3.72	Duration
101.875000	5.54	5.71	5.71	Yield
	6.61	4.67	3.73	Duration
102.000000	5.52	5.68	5.68	Yield
	6.62	4.67	3.73	Duration
102.125000	5.50	5.66	5.65	Yield
	6.62	4.67	3.73	Duration
102.250000	5.48	5.63	5.61	Yield
	6.62	4.67	3.73	Duration
102.375000	5.46	5.60	5.58	Yield
	6.63	4.68	3.73	Duration

BSARM-0211B

BSARM-0211B Class B2 (B-2) A SUB <P>

Orig Bal 1,947,500 Fac 1.00000 Coup 6.321 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr TRES + 2.2050 Cap 11.5740 @ 9.3690 Floor 2.2050 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Clctn Rt 0%

Settle Date: 30-Dec-2002 Curve Type:

Treas Act Curve Date: 27-Dec-2002 Tranche: B2 (B-2)

Price	15% CPP	25% CPP	35% CPP	prepay losses
	1.3400% 1.5100% 1.4000% 1.0000% 0.0000%	1.3400% 1.5100% 1.4000% 1.0000% 0.0000%	1.3400% 1.5100% 1.4000% 1.0000% 0.0000%	1YR_TRES 1Y_LJB 6M_LJB PUT_FLAG STEP_OVERRIDE
	9.48 01/03 12/32	5.99 01/03 12/32	4.52 01/03 06/32	Avg. Life 1st Prin Last Prin
100.625000	5.72 6.57	5.97 4.64	6.04 3.71	Yield Duration
100.750000	5.70 6.58	5.95 4.64	6.01 3.71	Yield Duration
100.875000	5.69 6.58	5.92 4.64	5.98 3.71	Yield Duration
101.000000	5.67 6.59	5.89 4.65	5.94 3.71	Yield Duration
101.125000	5.65 6.59	5.87 4.65	5.91 3.71	Yield Duration
101.250000	5.63 6.59	5.84 4.65	5.88 3.72	Yield Duration
101.375000	5.61 6.60	5.81 4.65	5.84 3.72	Yield Duration

BSARM-0211B

BSARM-0211B Class B3 (B-3) BBB SUB <P>

Orig Bal 1,339,000 Fac 1.00000 Coup 6.321 Mat / / Wac- 0.000(0.000) WAM- / (-22836)/ 0
1.0000 x 1-yr TRES + 2.2050 Cap 11.5740 @ 9.3690 Floor 2.2050 @ 0.0000

Price/Yield View Fact Thru 09/9999; Hist Coupons; Cletn Rt 0%

Settle Date: 30-Dec-2002 Curve Type:

Treas Act Curve Date: 27-Dec-2002 Tranche: B3 (B-3)

Price	15% CPP	25% CPP	35% CPP	prepay losses 1YR_TRES 1Y_LJB 6M_LJB PUT_FLAG STEP_OVERRIDE Avg. Life 1st Prin Last Prin
99.625000	1.3400% 1.5100% 1.4000% 1.0000% 0.0000% 9.48 01/03 12/32	1.3400% 1.5100% 1.4000% 1.0000% 0.0000% 5.99 01/03 12/32	1.3400% 1.5100% 1.4000% 1.0000% 0.0000% 4.52 01/03 06/32	Yield Duration Yield Duration Yield Duration Yield Duration Yield Duration Yield Duration
99.750000	5.87 6.54	6.19 4.62	6.31 3.69	
99.875000	5.86 6.55	6.16 4.62	6.28 3.69	
100.000000	5.84 6.55	6.13 4.62	6.24 3.69	
100.125000	5.82 6.55	6.11 4.62	6.21 3.69	
100.250000	5.80 6.56	6.08 4.63	6.18 3.70	
100.375000	5.78 6.56	6.05 4.63	6.14 3.70	
	5.76 6.57	6.03 4.63	6.11 3.70	