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FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

<u>Structured Asset Mortgage Investments II Inc.</u>	<u>0001243106</u>
Exact Name of Registrant as Specified in Charter	**Registrant CIK Number**
<u>Form 8-K, November 25, 2003, Series 2003-8</u>	<u>333-106323</u>

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

03039239

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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 II INC.

By: ____________________
Name: Baron Silverstein
Title: Vice President

Dated: November 25, 2003

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

EXHIBIT INDEX

Exhibit No.	Description	Format
99.1	Computational Materials	P*

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

Bear Stearns & Co., Inc
dcalamari

FASTrader
BSARM-0308 (I-A-1)

BSARM-0308 A7 (I-A-1)

Dated Date:	11/1/03	**Pricing**	
Trade Date:	9/21/00	WAC:	.00
Settle Date:	11/28/03	WAM:	.00
Date of 1st CF:	12/25/03	Type:	
Pmts Per Year:		**Collateral**	
Manager:	BEARS	**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A7	P-Des:	A7
Cusip:		Description:	3/1 ARM
Orig. Bal:	166,273,200.00	Current Bal:	166,273,200.00
Factor:	1.00	As of:	1/1/01
Coupon:	4.39	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/23/01	Next Reset:	1/23/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 1-yr LIBOR + 2.0000 Cap 10.4530 @ 8.4530 Floor 2.0000 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.12	1.17	1.23	1.50	2.20	2.79	3.24	3.59	3.87	4.10
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.29	4.45	4.58	4.69	4.80	4.89	4.97	5.05	5.26	5.34

Settlement Date: 11/28/2003 Valuation Date: 11/25/2003 Yield Curve: USD Swap

Results

	1YR_TRES	**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
	1Y_LIB	**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
	6M_LIB	**1.18000**	**1.18000**	**1.18000**	**1.18000**	**1.18000**
	PUT_FLAG	**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
	Prepay	**0% CPR**	**10% CPR**	**25% CPR**	**40% CPR**	**50% CPR**
	STEP_OVERRIDE	**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Price 101: 4	**Yield**	3.49	3.56	3.56	3.42	3.24
	Mod. Duration	12.53	5.78	2.83	1.72	1.30
Price 101: 8	**Yield**	3.48	3.54	3.52	3.35	3.14
	Mod. Duration	12.54	5.79	2.83	1.72	1.31
Price 101:12	**Yield**	3.47	3.52	3.47	3.28	3.05
	Mod. Duration	12.55	5.79	2.84	1.72	1.31
Price 101:16	**Yield**	3.46	3.49	3.43	3.21	2.96
	Mod. Duration	12.55	5.80	2.84	1.73	1.31
Price 101:20	**Yield**	3.45	3.47	3.39	3.14	2.86
	Mod. Duration	12.56	5.81	2.85	1.73	1.31
Price 101:24	**Yield**	3.44	3.45	3.35	3.06	2.77
	Mod. Duration	12.57	5.81	2.85	1.73	1.31
Price 101:28	**Yield**	3.43	3.43	3.30	2.99	2.68
	Mod. Duration	12.58	5.82	2.85	1.74	1.32

Security	% of Orig. Bal	Face Value
BSARM-0308 A7 (I-A-1)	100.00	166,273,200.00

*** Please see attached document for detailed scenario assumptions used. ***

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates, and Other Information ("the Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed the Statement. You may obtain a copy of the Statement from your sales representative.

FASTrader
BSARM-0308 (II-A-1)

BSARM-0308 AB (II-A-1)

Dated Date:	11/1/03	**Pricing**	
Trade Date:	9/21/00	WAC:	.00
Settle Date:	11/28/03	WAM:	.00
Date of 1st CF:	12/25/03	Type:	
Pmts Per Year:		**Collateral**	
Manager:	BEARS	**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	AB	P-Des:	AB
Cusip:		Description:	5/1 ARM
Orig. Bal:	224,194,900.00	Current Bal:	224,194,900.00
Factor:	1.00	As of:	1/1/01
Coupon:	4.95	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/23/01	Next Reset:	1/23/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 6-mo LIBOR + 2.0000 Cap 9.9710 @ 7.9710 Floor 2.0000 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.12	1.17	1.23	1.50	2.20	2.79	3.24	3.59	3.87	4.10
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.28	4.45	4.58	4.69	4.80	4.89	4.97	5.05	5.26	5.34

Settlement Date: 11/28/2003 Valuation Date: 11/25/2003 Yield Curve: USD Swap

Results

1YR_TRES		**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
1Y_LIB		**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
6M_LIB		**1.18000**	**1.18000**	**1.18000**	**1.18000**	**1.18000**
PUT_FLAG		**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Prepay		**0% CPR**	**10% CPR**	**25% CPR**	**40% CPR**	**50% CPR**
STEP_OVERRIDE		**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Price 100:28	**Yield**	3.83	4.11	4.28	4.20	4.02
	Mod. Duration	12.01	5.55	2.76	1.69	1.28
Price 101: 0	**Yield**	3.82	4.09	4.24	4.12	3.93
	Mod. Duration	12.02	5.56	2.76	1.69	1.29
Price 101: 4	**Yield**	3.81	4.07	4.19	4.05	3.83
	Mod. Duration	12.02	5.56	2.77	1.69	1.29
Price 101: 8	**Yield**	3.80	4.04	4.15	3.98	3.74
	Mod. Duration	12.03	5.57	2.77	1.70	1.29
Price 101:12	**Yield**	3.79	4.02	4.11	3.90	3.64
	Mod. Duration	12.04	5.58	2.77	1.70	1.29
Price 101:16	**Yield**	3.78	4.00	4.06	3.83	3.55
	Mod. Duration	12.05	5.58	2.78	1.70	1.30
Price 101:20	**Yield**	3.77	3.98	4.02	3.76	3.45
	Mod. Duration	12.05	5.59	2.78	1.71	1.30

Security	% of Orig. Bal	Face Value
BSARM-0308 AB (II-A-1)	100.00	224,194,900.00

*** Please see attached document for detailed scenario assumptions used. ***

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FASTrader
BSARM-0308 (III-A-1)

BSARM-0308 A3 (III-A-1)			
Dated Date:	11/1/03	**Pricing**	
Trade Date:	9/21/00	WAC:	.00
Settle Date:	11/28/03	WAM:	.00
Date of 1st CF:	12/25/03	Type:	
Pmts Per Year:		**Collateral**	
Manager:	BEARS	**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			
Monthly Prepayment			
Date PSA CPR			

Deal Comments

Tranche Details

Des:	A3	P-Des:	A3
Cusip:		Description:	7/1
Orig. Bal:	51,525,800.00	Current Bal:	51,525,800.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.25	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/23/01	Next Reset:	1/23/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 1-yr LIBOR + 1.9730 Cap 10.0820 @ 8.1090 Floor 1.9730 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.12	1.17	1.23	1.50	2.20	2.79	3.24	3.59	3.87	4.10
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.28	4.44	4.58	4.69	4.80	4.88	4.97	5.05	5.26	5.34

Settlement Date: 11/28/2003 Valuation Date: 11/25/2003 Yield Curve: USD Swap

Results

1YR_TRES		**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
1Y_LIB		**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
6M_LIB		**1.18000**	**1.18000**	**1.18000**	**1.18000**	**1.18000**
PUT_FLAG		**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Prepay		**0% CPR**	**10% CPR**	**25% CPR**	**40% CPR**	**50% CPR**
STEP_OVERRIDE		**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Price 100:17+	**Yield**	4.15	4.58	4.81	4.73	4.59
	Mod. Duration	11.71	5.45	2.73	1.68	1.28
Price 100:21+	**Yield**	4.14	4.56	4.76	4.66	4.49
	Mod. Duration	11.72	5.46	2.74	1.68	1.28
Price 100:25+	**Yield**	4.13	4.53	4.72	4.59	4.40
	Mod. Duration	11.72	5.46	2.74	1.68	1.28
Price 100:29+	**Yield**	4.12	4.51	4.67	4.51	4.30
	Mod. Duration	11.73	5.47	2.75	1.69	1.28
Price 101: 1+	**Yield**	4.11	4.49	4.63	4.44	4.20
	Mod. Duration	11.74	5.48	2.75	1.69	1.28
Price 101: 5+	**Yield**	4.10	4.47	4.58	4.37	4.11
	Mod. Duration	11.75	5.48	2.75	1.69	1.29
Price 101: 9+	**Yield**	4.09	4.44	4.54	4.29	4.01
	Mod. Duration	11.75	5.49	2.76	1.69	1.29

Security	% of Orig. Bal	Face Value
BSARM-0308 A3 (III-A-1)	100.00	51,525,800.00

*** Please see attached document for detailed scenario assumptions used. ***

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Bear Stearns & Co., Inc
dcalamari

FASTrader
BSARM-0308 (IV-A-1)

BSARM-0308 AH (IV-A-1)

Dated Date:	11/1/03	**Pricing**	
Trade Date:	9/21/00	WAC:	.00
Settle Date:	11/28/03	WAM:	.00
Date of 1st CF:	12/25/03	Type:	
Pmts Per Year:		**Collateral**	
Manager:	BEARS	**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	AH	P-Des:	AH
Cusip:		Description:	5/1 ARM
Orig. Bal:	222,318,100.00	Current Bal:	222,318,100.00
Factor:	1.00	As of:	1/1/01
Coupon:	4.83	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/23/01	Next Reset:	1/23/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 1-yr LIBOR + 2.0110 Cap 9.8550 @ 7.8440 Floor 2.0110 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.12	1.17	1.23	1.50	2.20	2.79	3.24	3.59	3.87	4.09
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.28	4.44	4.58	4.69	4.80	4.88	4.97	5.05	5.25	5.34

Settlement Date: 11/28/2003 Valuation Date: 11/25/2003 Yield Curve: USD Swap

Results

1YR_TRES		**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
1Y_LIB		**1.30000**	**1.30000**	**1.30000**	**1.30000**	**1.30000**
6M_LIB		**1.18000**	**1.18000**	**1.18000**	**1.18000**	**1.18000**
PUT_FLAG		**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Prepay		**0% CPR**	**10% CPR**	**25% CPR**	**40% CPR**	**50% CPR**
STEP_OVERRIDE		**.00000**	**.00000**	**.00000**	**.00000**	**.00000**
Price 100:20	**Yield**	3.78	4.06	4.25	4.22	4.10
	Mod. Duration	11.81	5.49	2.73	1.68	1.28
Price 100:24	**Yield**	3.77	4.03	4.21	4.15	4.00
	Mod. Duration	11.82	5.49	2.74	1.68	1.28
Price 100:28	**Yield**	3.76	4.01	4.16	4.07	3.91
	Mod. Duration	11.83	5.50	2.74	1.68	1.28
Price 101: 0	**Yield**	3.75	3.99	4.12	4.00	3.81
	Mod. Duration	11.83	5.51	2.74	1.68	1.28
Price 101: 4	**Yield**	3.74	3.97	4.07	3.93	3.72
	Mod. Duration	11.84	5.51	2.75	1.69	1.28
Price 101: 8	**Yield**	3.73	3.94	4.03	3.86	3.62
	Mod. Duration	11.85	5.52	2.75	1.69	1.29
Price 101:12	**Yield**	3.72	3.92	3.98	3.78	3.52
	Mod. Duration	11.86	5.53	2.76	1.69	1.29

Security	% of Orig. Bal	Face Value
BSARM-0308 AH (IV-A-1)	100.00	222,318,100.00

*** Please see attached document for detailed scenario assumptions used. ***

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