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

Structured Asset Mortgage Investments II Inc.	**0001243106**
Exact Name of Registrant as Specified in Charter	**Registrant CIK Number**
Form 8-K, December 23, 2003, Series 2003-3	**333-106323**

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

03043641

PROCESSED
DEC 29 2003
THOMSON FINANCIAL

SEC MAIL RECEIVED
DEC 24 2003
WASH, D.C.

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 INVESTMENTS II INC.

By: ______________________

Name: Baron Silverstein

Title: Vice President

Dated: December 23, 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.

FASTrader
CLOSE-0303A A7 (F)

CLOSE-0303A A7 (F)

Dated Date:	12/1/03	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	12/23/03	WAM:	.00
Date of 1st CF:	1/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A7	P-Des:	A7
Cusip:		Description:	Floater
Orig. Bal:	59,371,027.04	Current Bal:	59,371,027.04
Factor:	1.00	As of:	1/1/01
Coupon:	1.72	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	1/23/04
Delay Days:	0	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 1-mo LIBOR + 0.6000 Cap 8.0000 @ 7.4000 Floor 0.6000 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.14	1.17	1.23	1.46	2.20	2.79	3.25	3.62	3.90	4.11
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.29	4.44	4.57	4.68	4.79	4.87	4.95	5.03	5.23	5.30

Settlement Date: 1/9/2004 Valuation Date: 12/23/2003 Yield Curve: USD Swap

Results

	1M_LIB	**1.12000**	**1.12000**	**1.12000**	**1.12000**	**1.12000**
	Prepay	**0% PSA**	**125% PSA**	**275% PSA**	**400% PSA**	**600% PSA**
	Avg. Life	**19.06**	**9.71**	**5.58**	**4.03**	**2.78**
	Prin Start Date	**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**
	Prin End Date	**6/25/33**	**6/25/33**	**6/25/33**	**6/25/33**	**5/25/33**
	CF Start Date	**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**
	CF End Date	**6/25/33**	**6/25/33**	**6/25/33**	**6/25/33**	**5/25/33**
	Initial Cpn	**1.7200**	**1.7200**	**1.7200**	**1.7200**	**1.7200**
Price 99:19	**Yield**	1.75	1.77	1.81	1.83	1.88
	Mod. Duration	15.70	8.48	5.10	3.77	2.65
Price 99:23	**Yield**	1.74	1.76	1.78	1.80	1.83
	Mod. Duration	15.71	8.49	5.10	3.77	2.66
Price 99:27	**Yield**	1.74	1.74	1.76	1.77	1.78
	Mod. Duration	15.71	8.49	5.11	3.78	2.66
Price 99:31	**Yield**	1.73	1.73	1.73	1.73	1.74
	Mod. Duration	15.72	8.50	5.11	3.78	2.66
Price 100: 3	**Yield**	1.72	1.72	1.71	1.70	1.69
	Mod. Duration	15.73	8.51	5.12	3.79	2.66
Price 100: 7	**Yield**	1.71	1.70	1.68	1.67	1.64
	Mod. Duration	15.73	8.51	5.12	3.79	2.67
Price 100:11	**Yield**	1.70	1.69	1.66	1.64	1.60
	Mod. Duration	15.74	8.52	5.13	3.79	2.67

Security	% of Orig. Bal	Face Value
CLOSE-0303A A7 (F)	100.00	59,371,027.04

Global Assumptions

Settlement Date : 9-Jan-2004
Pricing Date : 23-Dec-2003
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
USD Swap

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.141	1.170	1.226	1.462	2.199	2.794	3.254	3.624	3.896	4.108
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.290	4.443	4.575	4.682	4.790	4.869	4.948	5.026	5.226	5.301

Specific Parameters

Scenario	Prepay	1M_LIB
1	.00% PSA	1.12000
2	125.00% PSA	1.12000
3	275.00% PSA	1.12000
4	400.00% PSA	1.12000
5	600.00% PSA	1.12000

Bear Stearns & Co., Inc
MDevgan

FASTrader
CLOSE-0303A A6 (A6)

CLOSE-0303A A6 (A6)

Dated Date:	12/1/03	**Pricing**
Trade Date:	1/1/01	WAC: .00
Settle Date:	12/23/03	WAM: .00
Date of 1st CF:	1/25/04	Type:
Pmts Per Year:		**Collateral**
Manager:		**Cumulative Prepayment**
Face:	.00	
Speed Assumpt.:		

Monthly Prepayment
Date PSA CPR

Deal Comments

Tranche Details

Des:	A6	P-Des:	A6
Cusip:		Description:	SENIOR/AAA
Orig. Bal:	17,000,000.00	Current Bal:	17,000,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.50	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	1/1/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas
Formula

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.14	1.17	1.23	1.46	2.20	2.80	3.26	3.63	3.90	4.11
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.30	4.45	4.58	4.69	4.80	4.87	4.95	5.03	5.23	5.30

Settlement Date: 12/30/2003 Valuation Date: 12/23/2003 Yield Curve: USD Swap

Results

		Prepay	0% PSA	125% PSA	275% PSA	400% PSA	600% PSA
		Avg. Life	25.13	23.61	16.65	10.07	5.03
		Prin Start Date	1/25/07	1/25/07	1/25/07	1/25/07	1/25/07
		Prin End Date	6/25/33	6/25/33	6/25/33	6/25/33	6/25/09
		CF Start Date	1/25/04	1/25/04	1/25/04	1/25/04	1/25/04
		CF End Date	6/25/33	6/25/33	6/25/33	6/25/33	6/25/09
		Initial Cpn					
Price	99: 1+	Yield	5.61	5.61	5.62	5.64	5.70
		Mod. Duration	12.76	12.44	10.37	7.38	4.27
Price	99: 5+	Yield	5.60	5.60	5.61	5.63	5.67
		Mod. Duration	12.77	12.45	10.37	7.39	4.27
Price	99: 9+	Yield	5.59	5.59	5.60	5.61	5.64
		Mod. Duration	12.78	12.46	10.38	7.39	4.27
Price	99:13+	Yield	5.58	5.58	5.58	5.59	5.61
		Mod. Duration	12.79	12.47	10.38	7.39	4.28
Price	99:17+	Yield	5.57	5.57	5.57	5.58	5.58
		Mod. Duration	12.80	12.47	10.39	7.40	4.28
Price	99:21+	Yield	5.56	5.56	5.56	5.56	5.55
		Mod. Duration	12.81	12.48	10.40	7.40	4.28
Price	99:25+	Yield	5.55	5.55	5.55	5.54	5.53
		Mod. Duration	12.82	12.49	10.40	7.40	4.28

Security	% of Orig. Bal	Face Value
CLOSE-0303A A6 (A6)	100.00	17,000,000.00

Global Assumptions

Settlement Date : 30-Dec-2003
Pricing Date : 23-Dec-2003
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
USD Swap

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.141	1.170	1.226	1.462	2.203	2.800	3.259	3.629	3.901	4.114
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.296	4.448	4.581	4.688	4.796	4.874	4.953	5.031	5.229	5.303

Specific Parameters

Scenario	Prepay
1	.00% PSA
2	125.00% PSA
3	275.00% PSA
4	400.00% PSA
5	600.00% PSA

Bear Stearns & Co., Inc
MDevgan

FASTrader
CLOSE-0303A A7 (F)

CLOSE-0303A A7 (F)

Dated Date:	12/1/03	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	12/23/03	WAM:	.00
Date of 1st CF:	1/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A7	P-Des:	A7
Cusip:		Description:	Floater
Orig. Bal:	59,371,027.04	Current Bal:	59,371,027.04
Factor:	1.00	As of:	1/1/01
Coupon:	1.72	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	1/23/04
Delay Days:	0	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 1-mo LIBOR + 0.6000 Cap 8.0000 @ 7.4000 Floor 0.6000 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.14	1.17	1.23	1.46	2.21	2.81	3.27	3.64	3.91	4.12
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.30	4.46	4.59	4.69	4.80	4.88	4.96	5.04	5.23	5.31

Settlement Date: 2/2/2004 Valuation Date: 12/23/2003 Yield Curve: USD Swap

Results

		1M_LIB	1.12000	1.12000	1.12000	1.12000	1.12000
		Prepay	0% PSA	125% PSA	275% PSA	400% PSA	600% PSA
		Avg. Life	19.01	9.67	5.53	3.99	2.74
		Prin Start Date	2/25/04	2/25/04	2/25/04	2/25/04	2/25/04
		Prin End Date	6/25/33	6/25/33	6/25/33	6/25/33	5/25/33
		CF Start Date	2/25/04	2/25/04	2/25/04	2/25/04	2/25/04
		CF End Date	6/25/33	6/25/33	6/25/33	6/25/33	5/25/33
		Initial Cpn	1.7200	1.7200	1.7200	1.7200	1.7200
Price	99:18	Yield	1.75	1.78	1.81	1.84	1.89
		Mod. Duration	15.67	8.44	5.06	3.73	2.61
Price	99:22	Yield	1.75	1.76	1.79	1.81	1.85
		Mod. Duration	15.68	8.45	5.06	3.73	2.62
Price	99:26	Yield	1.74	1.75	1.76	1.78	1.80
		Mod. Duration	15.69	8.46	5.07	3.74	2.62
Price	99:30	Yield	1.73	1.73	1.74	1.74	1.75
		Mod. Duration	15.69	8.47	5.07	3.74	2.62
Price	100: 2	Yield	1.72	1.72	1.71	1.71	1.70
		Mod. Duration	15.70	8.47	5.08	3.75	2.62
Price	100: 6	Yield	1.71	1.70	1.69	1.68	1.65
		Mod. Duration	15.70	8.48	5.08	3.75	2.63
Price	100:10	Yield	1.71	1.69	1.66	1.64	1.61
		Mod. Duration	15.71	8.49	5.09	3.75	2.63

Security	% of Orig. Bal	Face Value
CLOSE-0303A A7 (F)	100.00	59,371,027.04

Global Assumptions

Settlement Date : 2-Feb-2004
Pricing Date : 23-Dec-2003
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
USD Swap

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.141	1.170	1.226	1.462	2.207	2.808	3.270	3.641	3.912	4.123
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.304	4.455	4.586	4.694	4.801	4.880	4.958	5.037	5.235	5.309

Specific Parameters

Scenario	Prepay	1M_LIB
1	.00% PSA	1.12000
2	125.00% PSA	1.12000
3	275.00% PSA	1.12000
4	400.00% PSA	1.12000
5	600.00% PSA	1.12000

Bear Stearns & Co., Inc
MDevgan

FASTrader
CLOSE-0303A A2 (A2)

CLOSE-0303A A2 (A2)

Dated Date:	12/1/03	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	12/23/03	WAM:	.00
Date of 1st CF:	1/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date PSA CPR

Deal Comments

Tranche Details

Des:	A2	P-Des:	A2
Cusip:		Description:	SENIOR/AAA
Orig. Bal:	40,000,000.00	Current Bal:	40,000,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.50	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	1/1/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.14	1.17	1.23	1.46	2.20	2.81	3.26	3.63	3.90	4.11
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.29	4.44	4.58	4.68	4.79	4.87	4.95	5.03	5.23	5.30

Settlement Date: 12/30/2003 Valuation Date: 12/23/2003 Yield Curve: USD Swap

Results

Prepay		**0% PSA**	**125% PSA**	**275% PSA**	**400% PSA**	**600% PSA**
Avg. Life		**17.19**	**6.81**	**3.54**	**2.62**	**1.95**
Prin Start Date		**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**
Prin End Date		**6/25/31**	**10/25/21**	**5/25/12**	**7/25/09**	**10/25/07**
CF Start Date		**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**	**1/25/04**
CF End Date		**6/25/31**	**10/25/21**	**5/25/12**	**7/25/09**	**10/25/07**
Initial Cpn						
Price 100:14	**Yield**	5.48	5.41	5.30	5.22	5.11
	Mod. Duration	10.23	5.19	3.06	2.35	1.79
Price 100:18	**Yield**	5.47	5.38	5.26	5.17	5.04
	Mod. Duration	10.24	5.20	3.06	2.35	1.79
Price 100:22	**Yield**	5.46	5.36	5.22	5.12	4.98
	Mod. Duration	10.24	5.20	3.06	2.35	1.79
Price 100:26	**Yield**	5.45	5.34	5.18	5.06	4.91
	Mod. Duration	10.25	5.21	3.06	2.35	1.79
Price 100:30	**Yield**	5.44	5.31	5.14	5.01	4.84
	Mod. Duration	10.26	5.21	3.06	2.35	1.79
Price 101: 2	**Yield**	5.42	5.29	5.10	4.96	4.77
	Mod. Duration	10.27	5.21	3.07	2.36	1.79
Price 101: 6	**Yield**	5.41	5.27	5.06	4.91	4.70
	Mod. Duration	10.27	5.22	3.07	2.36	1.79

Security	% of Orig. Bal	Face Value
CLOSE-0303A A2 (A2)	100.00	40,000,000.00

FASTrader
CLOSE-0303A A2 (A2)

Global Assumptions

Settlement Date : 30-Dec-2003
Pricing Date : 23-Dec-2003
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
USD Swap

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.141	1.170	1.226	1.462	2.203	2.805	3.260	3.627	3.899	4.111
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.293	4.445	4.577	4.684	4.792	4.871	4.949	5.028	5.228	5.303

Specific Parameters

Scenario	Prepay
1	.00% PSA
2	125.00% PSA
3	275.00% PSA
4	400.00% PSA
5	600.00% PSA

Bear Stearns & Co., Inc
MDevgan

FASTrader
CLOSE-0303A A9 (L)

CLOSE-0303A A9 (L)

Dated Date:	12/1/03	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	12/23/03	WAM:	.00
Date of 1st CF:	1/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A9	P-Des:	A9
Cusip:		Description:	SENIOR/NAS/AAA
Orig. Bal:	35,000,000.00	Current Bal:	35,000,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.50	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	1/1/01
Delay Days:	24	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.14	1.17	1.23	1.46	2.20	2.80	3.26	3.63	3.90	4.11
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.29	4.44	4.57	4.68	4.79	4.87	4.95	5.03	5.22	5.30

Settlement Date: 12/30/2003 Valuation Date: 12/23/2003 Yield Curve: USD Swap

Results

		0% PSA	125% PSA	275% PSA	400% PSA	600% PSA
	Prepay	0% PSA	125% PSA	275% PSA	400% PSA	600% PSA
	Avg. Life	20.72	14.71	11.39	9.94	7.13
	Prin Start Date	1/25/09	1/25/09	1/25/09	1/25/09	1/25/09
	Prin End Date	6/25/33	6/25/33	6/25/33	6/25/33	6/25/33
	CF Start Date	1/25/04	1/25/04	1/25/04	1/25/04	1/25/04
	CF End Date	6/25/33	6/25/33	6/25/33	6/25/33	6/25/33
	Initial Cpn					
Price 98: 4	Yield	5.69	5.73	5.75	5.77	5.83
	Mod. Duration	11.61	9.35	7.94	7.26	5.67
Price 98: 8	Yield	5.68	5.71	5.74	5.75	5.81
	Mod. Duration	11.62	9.35	7.94	7.26	5.67
Price 98:12	Yield	5.67	5.70	5.72	5.74	5.79
	Mod. Duration	11.63	9.36	7.95	7.26	5.67
Price 98:16	Yield	5.66	5.68	5.71	5.72	5.76
	Mod. Duration	11.63	9.36	7.95	7.27	5.67
Price 98:20	Yield	5.65	5.67	5.69	5.70	5.74
	Mod. Duration	11.64	9.37	7.96	7.27	5.67
Price 98:24	Yield	5.64	5.66	5.67	5.69	5.72
	Mod. Duration	11.65	9.37	7.96	7.27	5.68
Price 98:28	Yield	5.63	5.64	5.66	5.67	5.70
	Mod. Duration	11.65	9.38	7.96	7.28	5.68

Security	% of Orig. Bal	Face Value
CLOSE-0303A A9 (L)	100.00	35,000,000.00

FASTrader
CLOSE-0303A A9 (L)

Global Assumptions

Settlement Date : 30-Dec-2003
Pricing Date : 23-Dec-2003
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
USD Swap

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.141	1.170	1.226	1.462	2.203	2.802	3.259	3.627	3.899	4.110
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.292	4.443	4.575	4.682	4.790	4.869	4.947	5.026	5.225	5.299

Specific Parameters

Scenario	Prepay
1	.00% PSA
2	125.00% PSA
3	275.00% PSA
4	400.00% PSA
5	600.00% PSA