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, October 27, 2004, Series 2004-2	**333-115122**

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

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on behalf of the Registrant by the undersigned thereunto duly authorized.

STRUCTURED ASSET MORTGAGE
INVESTMENTS II INC.

By: ______________________
Name:
Title:

Dated: October 28 2004

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

FASTrader

PRIME-0402 A3 ()

LMPRM-0402 A3 ()

Dated Date:	10/1/04	**Pricing**
Trade Date:	1/1/01	WAC: .00
Settle Date:	10/29/04	WAM: .00
Date of 1st CF:	11/25/04	Type:
Pmts Per Year:		**Collateral**
Manager:		**Cumulative Prepayment**
Face:	.00	
Speed Assumpt.:		

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A3	P-Des:	A3
Cusip:		Description:	SENIOR
Orig. Bal:	30,000,000.00	Current Bal:	30,000,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.25	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
	1.99	2.16	2.30	2.53	2.98	3.31	3.58	3.80	4.00	4.16
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.31	4.43	4.55	4.64	4.73	4.80	4.87	4.94	5.13	5.21

Settlement Date: 10/29/2004 Valuation Date: 10/28/2004 Yield Curve: USD Swap

Results

Prepay			0% PSA	100% PSA	275% PSA	400% PSA	500% PSA
Price	100.890625	Yield	5.11	5.07	4.98	4.92	4.87
Price	101.015625	Yield	5.10	5.05	4.95	4.88	4.83
Price	101.140625	Yield	5.08	5.02	4.92	4.84	4.78
Price	101.265625	Yield	5.06	5.00	4.89	4.81	4.74
Price	101.390625	Yield	5.04	4.98	4.86	4.77	4.70
Price	101.515625	Yield	5.02	4.95	4.82	4.73	4.65
Price	101.640625	Yield	5.00	4.93	4.79	4.69	4.61

Security	% of Orig. Bal	Face Value
LMPRM-0402 A3 ()	100.00	30,000,000.00

Global Assumptions

Settlement Date : 29-Oct-2004
Pricing Date : 28-Oct-2004
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
Multiple

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.990	2.160	2.300	2.530	2.982	3.309	3.576	3.801	3.995	4.162
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.306	4.433	4.545	4.639	4.733	4.801	4.870	4.939	5.131	5.214

Specific Parameters

Scenario	Prepay	Description
1	0.000000 PSA	
2	100.000000 PSA	
3	275.000000 PSA	
4	400.000000 PSA	
5	500.000000 PSA	

BEAR STEARNS

FASTrader
PRIME-0402 A1 ()

LMPRM-0402 A1 ()

Dated Date:	10/1/04
Trade Date:	1/1/01
Settle Date:	10/29/04
Date of 1st CF:	11/25/04
Pmts Per Year:	
Manager:	
Face:	.00
Speed Assumpt.:	

Pricing

WAC: .00
WAM: .00
Type:

Collateral

Cumulative Prepayment

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A1	P-Des:	A1
Cusip:		Description:	SENIOR
Orig. Bal:	8,072,828.45	Current Bal:	8,072,828.45
Factor:	1.00	As of:	1/1/01
Coupon:	4.50	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
	1.99	2.16	2.30	2.53	2.99	3.31	3.58	3.81	4.00	4.17
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.31	4.44	4.55	4.64	4.74	4.81	4.87	4.94	5.13	5.22

Settlement Date: 11/30/2004 Valuation Date: 10/28/2004 Yield Curve: USD Swap

Results

Prepay			0% PSA	100% PSA	275% PSA	400% PSA	500% PSA
Price	99.203125	Yield	4.62	4.64	4.67	4.70	4.72
Price	99.328125	Yield	4.60	4.61	4.64	4.66	4.68
Price	99.453125	Yield	4.58	4.59	4.61	4.62	4.63
Price	99.578125	Yield	4.56	4.57	4.57	4.58	4.59
Price	99.703125	Yield	4.54	4.54	4.54	4.54	4.54
Price	99.828125	Yield	4.52	4.52	4.51	4.50	4.50
Price	99.953125	Yield	4.50	4.49	4.48	4.46	4.45

Security	% of Orig. Bal	Face Value
LMPRM-0402 A1 ()	100.00	8,072,828.45

Global Assumptions

Settlement Date : 30-Nov-2004
Pricing Date : 28-Oct-2004
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
Multiple

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.990	2.160	2.300	2.530	2.991	3.312	3.580	3.806	4.000	4.167
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.311	4.437	4.549	4.643	4.737	4.805	4.874	4.943	5.134	5.216

Specific Parameters

Scenario	Prepay	Description
1	0.000000 PSA	
2	100.000000 PSA	
3	275.000000 PSA	
4	400.000000 PSA	
5	500.000000 PSA	

BEAR STEARNS

FASTrader
PRIME-0402 A5 ()

LMPRM-0402 A5 ()

Dated Date:	10/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	10/29/04	WAM:	.00
Date of 1st CF:	11/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date PSA CPR

Deal Comments

Tranche Details

Des:	A5	P-Des:	A5
Cusip:		Description:	Inverse
Orig. Bal:	25,308,770.00	Current Bal:	25,308,770.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.26	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	11/23/04
Delay Days:	0	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

-1.0000 x 1-mo LIBOR + 7.1000 Cap 7.1000 @ 0.0000 Floor 0.0000 @ 7.1000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.99	2.16	2.30	2.53	2.98	3.31	3.58	3.80	4.00	4.17
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.31	4.44	4.55	4.64	4.74	4.81	4.88	4.95	5.13	5.22

Settlement Date: 10/29/2004 Valuation Date: 10/28/2004 Yield Curve: USD Swap

Results

Prepay					0% PSA	100% PSA	275% PSA	400% PSA	500% PSA
1M_LIB 1.84000	Price	7.625000	Yield		72.91	68.58	60.86	55.24	50.67
	Price	7.750000	Yield		71.45	67.11	59.37	53.73	49.14
	Price	7.875000	Yield		70.04	65.69	57.93	52.27	47.66
	Price	8.000000	Yield		68.68	64.32	56.53	50.85	46.23
	Price	8.125000	Yield		67.37	62.99	55.19	49.49	44.85
	Price	8.250000	Yield		66.10	61.71	53.88	48.17	43.52
	Price	8.375000	Yield		64.88	60.48	52.63	46.89	42.23

Security	% of Orig. Bal	Face Value
LMPRM-0402 A5 ()	100.00	25,308,770.00

Global Assumptions

Settlement Date : 29-Oct-2004
Pricing Date : 28-Oct-2004
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
Multiple

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.990	2.160	2.300	2.530	2.982	3.313	3.579	3.802	3.996	4.166
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.310	4.437	4.547	4.642	4.737	4.806	4.876	4.945	5.134	5.217

Specific Parameters

Across Scenario	Prepay	Description
1	0.000000 PSA	
2	100.000000 PSA	
3	275.000000 PSA	
4	400.000000 PSA	
5	500.000000 PSA	

Down Scenario	1M_LIB
1	1.84000

BEAR STEARNS

FASTrader

PRIME-0402 A2 ()

LMPRM-0402 A2 ()

Dated Date:	10/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	10/29/04	WAM:	.00
Date of 1st CF:	11/25/04	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
Orig. Bal:	95,640,471.44	Current Bal:	95,640,471.44
Factor:	1.00	As of:	1/1/01
Coupon:	4.75	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
	1.99	2.16	2.30	2.53	2.98	3.31	3.58	3.80	4.00	4.16
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.31	4.44	4.55	4.64	4.73	4.80	4.87	4.94	5.13	5.22

Settlement Date: 11/30/2004 Valuation Date: 10/28/2004 Yield Curve: USD Swap

Results

Prepay			0% PSA	100% PSA	275% PSA	400% PSA	500% PSA
Price	**99.031250**	**Yield**	4.90	4.92	4.97	5.01	5.03
Price	**99.156250**	**Yield**	4.88	4.90	4.94	4.97	4.99
Price	**99.281250**	**Yield**	4.86	4.87	4.90	4.93	4.94
Price	**99.406250**	**Yield**	4.84	4.85	4.87	4.89	4.90
Price	**99.531250**	**Yield**	4.82	4.83	4.84	4.85	4.85
Price	**99.656250**	**Yield**	4.80	4.80	4.80	4.81	4.81
Price	**99.781250**	**Yield**	4.78	4.78	4.77	4.77	4.76

Security	% of Orig. Bal	Face Value
LMPRM-0402 A2 ()	100.00	95,640,471.44

Global Assumptions

Settlement Date : 30-Nov-2004
Pricing Date : 28-Oct-2004
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
Multiple

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.990	2.160	2.300	2.530	2.985	3.312	3.580	3.804	3.998	4.165
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.309	4.435	4.547	4.641	4.734	4.803	4.872	4.941	5.133	5.217

Specific Parameters

Scenario	Prepay	Description
1	0.000000 PSA	
2	100.000000 PSA	
3	275.000000 PSA	
4	400.000000 PSA	
5	500.000000 PSA	

BEAR STEARNS

FASTrader
PRIME-0402 A4 ()

LMPRM-0402 A4 ()

Dated Date:	10/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	10/29/04	WAM:	.00
Date of 1st CF:	11/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date	PSA	CPR

Deal Comments

Tranche Details

Des:	A4	P-Des:	A4
Cusip:		Description:	Floater
Orig. Bal:	25,308,770.00	Current Bal:	25,308,770.00
Factor:	1.00	As of:	1/1/01
Coupon:	2.24	Cpn Mult.:	
Cap:		Floor.:	
Last Reset:	1/1/01	Next Reset:	11/23/04
Delay Days:	0	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	

Coupon Formulas

Formula

1.0000 x 1-mo LIBOR + 0.4000 Cap 7.5000 @ 7.1000 Floor 0.4000 @ 0.0000

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.99	2.16	2.30	2.53	2.98	3.30	3.57	3.79	3.99	4.16
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.30	4.43	4.54	4.64	4.73	4.80	4.87	4.94	5.13	5.21

Settlement Date: 11/30/2004 Valuation Date: 10/28/2004 Yield Curve: USD Swap

Results

Prepay				0% PSA	100% PSA	275% PSA	400% PSA	500% PSA
1M_LIB 1.84000	Price	99.609375	Yield	2.30	2.32	2.34	2.37	2.38
	Price	99.734375	Yield	2.29	2.30	2.31	2.33	2.34
	Price	99.859375	Yield	2.27	2.27	2.28	2.29	2.30
	Price	99.984375	Yield	2.25	2.25	2.25	2.26	2.26
	Price	100.109375	Yield	2.24	2.23	2.22	2.22	2.21
	Price	100.234375	Yield	2.22	2.21	2.19	2.18	2.17
	Price	100.359375	Yield	2.20	2.19	2.16	2.15	2.13

Security	% of Orig. Bal	Face Value
LMPRM-0402 A4 ()	100.00	25,308,770.00

Global Assumptions

Settlement Date : 30-Nov-2004
Pricing Date : 28-Oct-2004
Use Hist. Coupon
Use Actual Factor
Ending Factor Date: 09/09/9999
Multiple

USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	1.990	2.160	2.300	2.530	2.977	3.302	3.571	3.795	3.989	4.159
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.304	4.431	4.541	4.636	4.731	4.800	4.870	4.939	5.128	5.211

Specific Parameters

Across Scenario	Prepay	Description
1	0.000000 PSA	
2	100.000000 PSA	
3	275.000000 PSA	
4	400.000000 PSA	
5	500.000000 PSA	

Down Scenario	1M_LIB
1	1.84000