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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, November 24, 2004, Series 2004-11	**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 its behalf by the undersigned hereunto duly authorized.

STRUCTURED ASSET MORTGAGE INVESTMENTS II INC.

By:____________________________
Name: Baron Silverstein
Title: Vice President

Dated: November 29, 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*

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

BEAR STEARNS

FASTrader
BSARM-0411 A1 ()

BSARM-0411 A1 ()

Dated Date:	11/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	11/30/04	WAM:	.00
Date of 1st CF:	12/25/04	Type:	
Pmts Per Year:		**Collateral**	
Manager:		**Cumulative Prepayment**	
Face:	.00		
Speed Assumpt.:			

Monthly Prepayment

Date PSA CPR

Deal Comments

Tranche Details

Des:	A1	P-Des:	A1
Cusip:		Description:	SENIOR-G01
Orig. Bal:	98,683,000.00	Current Bal:	98,683,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	3.95	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
	2.28	2.40	2.62	2.96	3.42	3.69	3.91	4.10	4.26	4.40
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.52	4.63	4.73	4.81	4.89	4.95	5.01	5.07	5.24	5.33

Settlement Date: 11/30/2004 Valuation Date: 11/29/2004 Yield Curve: USD Swap

Results

1M_LIB			**2.19000**	**2.19000**	**2.19000**	**2.19000**	**2.19000**
1YR_TRES			**2.61000**	**2.61000**	**2.61000**	**2.61000**	**2.61000**
1Y_LIB			**2.91000**	**2.91000**	**2.91000**	**2.91000**	**2.91000**
Prepay			**0% CPR**	**10% CPR**	**25% CPR**	**40% CPR**	**50% CPR**
Price	**100:12+**	**Yield**	4.84	4.58	4.19	3.83	3.61
Price	**100:16+**	**Yield**	4.83	4.56	4.15	3.76	3.51
Price	**100:20+**	**Yield**	4.82	4.53	4.10	3.68	3.41
Price	**100:24+**	**Yield**	4.81	4.51	4.06	3.61	3.31
Price	**100:28+**	**Yield**	4.80	4.49	4.01	3.54	3.22
Price	**101: 0+**	**Yield**	4.79	4.47	3.97	3.46	3.12
Price	**101: 4+**	**Yield**	4.78	4.45	3.92	3.39	3.02

Security	% of Orig. Bal	Face Value
BSARM-0411 A1 ()	100.00	98,683,000.00

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

BEAR STEARNS

FASTrader

BSARM-0411 A2 ()

BSARM-0411 A2 ()

Dated Date:	11/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	11/30/04	WAM:	.00
Date of 1st CF:	12/25/04	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-G02
Orig. Bal:	431,945,000.00	Current Bal:	431,945,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	4.54	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
	2.28	2.40	2.62	2.96	3.42	3.69	3.91	4.10	4.26	4.40
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.52	4.63	4.73	4.81	4.89	4.95	5.01	5.07	5.24	5.33

Settlement Date: 11/30/2004 Valuation Date: 11/29/2004 Yield Curve: USD Swap

Results

1M_LIB			2.19000	2.19000	2.19000	2.19000	2.19000
1YR_TRES			2.61000	2.61000	2.61000	2.61000	2.61000
1Y_LIB			2.91000	2.91000	2.91000	2.91000	2.91000
Prepay			0% CPR	10% CPR	25% CPR	40% CPR	50% CPR
Price	100:22	Yield	4.86	4.64	4.32	4.02	3.81
Price	100:26	Yield	4.85	4.61	4.28	3.95	3.71
Price	100:30	Yield	4.84	4.59	4.23	3.87	3.61
Price	101: 2	Yield	4.82	4.57	4.19	3.80	3.51
Price	101: 6	Yield	4.81	4.55	4.14	3.72	3.42
Price	101:10	Yield	4.80	4.52	4.10	3.65	3.32
Price	101:14	Yield	4.79	4.50	4.05	3.58	3.22

Security	% of Orig. Bal	Face Value
BSARM-0411 A2 ()	100.00	431,945,000.00

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

BEAR STEARNS

FASTrader
BSARM-0411 A3 ()

BSARM-0411 A3 ()

Dated Date:	11/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	11/30/04	WAM:	.00
Date of 1st CF:	12/25/04	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-G03
Orig. Bal:	198,123,000.00	Current Bal:	198,123,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	4.86	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
	2.28	2.40	2.62	2.96	3.42	3.69	3.91	4.10	4.26	4.40
USD Swap	**8yr**	**9yr**	**10yr**	**11yr**	**12yr**	**13yr**	**14yr**	**15yr**	**20yr**	**30yr**
	4.52	4.63	4.73	4.81	4.89	4.95	5.01	5.07	5.24	5.33

Settlement Date: 11/30/2004 Valuation Date: 11/29/2004 Yield Curve: USD Swap

Results

1M_LIB 1YR_TRES 1Y_LIB Prepay			2.19000 2.61000 2.91000 0% CPR	2.19000 2.61000 2.91000 10% CPR	2.19000 2.61000 2.91000 25% CPR	2.19000 2.61000 2.91000 40% CPR	2.19000 2.61000 2.91000 50% CPR
Price	100:22	Yield	4.95	4.79	4.56	4.30	4.10
Price	100:26	Yield	4.94	4.77	4.51	4.22	4.00
Price	100:30	Yield	4.93	4.75	4.46	4.15	3.90
Price	101: 2	Yield	4.92	4.73	4.42	4.07	3.80
Price	101: 6	Yield	4.91	4.70	4.37	4.00	3.70
Price	101:10	Yield	4.90	4.68	4.33	3.92	3.61
Price	101:14	Yield	4.89	4.66	4.28	3.85	3.51

Security	% of Orig. Bal	Face Value
BSARM-0411 A3 ()	100.00	198,123,000.00

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

BEAR STEARNS

FASTrader

BSARM-0411 A4 ()

BSARM-0411 A4 ()

Dated Date:	11/1/04	**Pricing**	
Trade Date:	1/1/01	WAC:	.00
Settle Date:	11/30/04	WAM:	.00
Date of 1st CF:	12/25/04	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:	SENIOR-G04
Orig. Bal:	62,894,000.00	Current Bal:	62,894,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	5.11	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
	2.28	2.40	2.62	2.96	3.42	3.69	3.91	4.10	4.26	4.40
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.52	4.63	4.73	4.81	4.89	4.95	5.01	5.07	5.24	5.33

Settlement Date: 11/30/2004 Valuation Date: 11/29/2004 Yield Curve: USD Swap

Results

1M_LIB			**2.19000**	**2.19000**	**2.19000**	**2.19000**	**2.19000**
1YR_TRES			**2.61000**	**2.61000**	**2.61000**	**2.61000**	**2.61000**
1Y_LIB			**2.91000**	**2.91000**	**2.91000**	**2.91000**	**2.91000**
Prepay			**0% CPR**	**10% CPR**	**25% CPR**	**40% CPR**	**50% CPR**
Accrued Int.			**258,840.67**	**258,840.67**	**258,840.67**	**258,840.67**	**258,840.67**
Price	**100:24**	**Yield**	5.07	4.96	4.76	4.50	4.29
Price	**100:28**	**Yield**	5.06	4.94	4.71	4.42	4.19
Price	**101: 0**	**Yield**	5.04	4.91	4.67	4.35	4.09
Price	**101: 4**	**Yield**	5.03	4.89	4.62	4.27	3.99
Price	**101: 8**	**Yield**	5.02	4.87	4.57	4.20	3.89
Price	**101:12**	**Yield**	5.01	4.85	4.53	4.13	3.79
Price	**101:16**	**Yield**	5.00	4.82	4.48	4.05	3.70

Security	% of Orig. Bal	Face Value
BSARM-0411 A4 ()	100.00	62,894,000.00

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