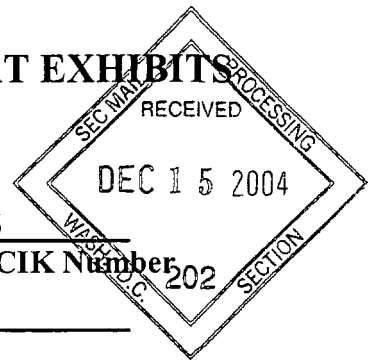


FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

Structured Asset Mortgage Investments II Inc.
Exact Name of Registrant as Specified in Charter
Form 8-K, December 14, 2004, Series 2004-12

0001243106
Registrant CIK Number
333-115122



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

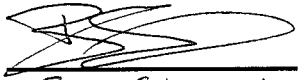


PROCESSED
DEC 16 2004
FINANCIAL

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: *December 14, 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	Collateral Term Sheets	P*

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

BSARM 2004-12

GROUPS ARM TYPE	Balance	GWAC	NWAC	Min GWAC	Max GWAC	Avg Balance	Orig Term	Age	Rem Term	LTV	FICO	Gross Margin	WA Roll	Initial Rate Cap	Periodic Rate Cap	Maximum Rate	Net Margin
Group 2	100.00	5.394	5.043	3.375	7.500	319,534.68	360	1	359	75.27	720.84	2.366	59	5.105	1.956	10.531	2.016
5/1CMT	7.62	5.000	4.626	4.000	6.250	339,304.59	360	1	359	73.06	728.26	2.579	59	4.977	2.000	10.001	2.205
5/1LIBOR	86.27	5.403	5.056	3.375	7.500	328,397.36	360	1	359	75.26	719.68	2.357	59	5.094	2.000	10.510	2.010
5/6LIBOR	6.11	5.758	5.383	4.500	7.125	219,855.24	360	2	358	78.11	727.89	2.232	58	5.418	1.274	11.487	1.857
TOTAL	100.00	5.394	5.043	3.375	7.500	319,534.68	360	1	359	75.27	720.84	2.366	59	5.105	1.956	10.531	2.016

Current Balance

CURRENT BALANCE	Percent
- 50,000.99	0.1063
50,001.00 - 100,000.99	1.4721
100,001.00 - 150,000.99	5.4672
150,001.00 - 200,000.99	7.7598
200,001.00 - 250,000.00	7.2022
250,000.01 - 300,000.00	6.6436
300,000.01 - 350,000.00	8.1119
350,000.01 - 400,000.00	15.6219
400,000.01 - 450,000.00	9.3647
450,000.01 - 500,000.00	8.9702
500,000.01 - 550,000.00	5.0393
550,000.01 - 600,000.00	4.6194
600,000.01 - 650,000.00	4.6760
650,000.01 - 700,000.00	2.4887
700,000.01 - 750,000.00	2.3527
750,000.01 - 800,000.00	0.9866
800,000.01 - 850,000.00	0.7003
850,000.01 - 900,000.00	1.0013
900,000.01 - 950,000.00	0.9183
950,000.01 - 1,000,000.00	3.4919
1,000,000.01 +	3.0054
TOTAL	100.0000

Current Gross Coupon

CURRENT GROSS COUPON	Percent
- 5.000	28.9539
5.001 - 5.250	16.7062
5.251 - 5.500	18.8498
5.501 - 5.750	13.0415
5.751 - 6.000	9.5364
6.001 - 6.250	5.0085
6.251 - 6.500	4.0110
6.501 - 6.750	2.4885
6.751 - 7.000	1.2227
7.001 - 7.250	0.0978
7.251 - 7.500	0.0837
TOTAL	100.0000

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Current Net Coupon	
CURRENT NET COUPON	Pct of overall CURRENT BALANCE
- 4.999	43.8487
5.000 - 5.499	33.4599
5.500 - 5.999	14.8626
6.000 - 6.499	6.4245
6.500 - 6.999	1.3705
7.000 - 7.499	0.0837
TOTAL	100.0000

Original Loan to Value	
LOAN TO VALUE	Pct of overall CURRENT BALANCE
15.01 - 20.00	0.0438
20.01 - 25.00	0.0045
25.01 - 30.00	0.0848
30.01 - 35.00	0.3243
35.01 - 40.00	0.6037
40.01 - 45.00	1.2468
45.01 - 50.00	1.2884
50.01 - 55.00	1.8665
55.01 - 60.00	5.0716
60.01 - 65.00	6.6418
65.01 - 70.00	8.4217
70.01 - 75.00	9.5627
75.01 - 80.00	54.8036
80.01 - 85.00	0.9818
85.01 - 90.00	5.0660
90.01 - 95.00	3.7803
95.01 +	0.2077
TOTAL	100.0000

Credit Score	
FICO SCORE	Percent
- 0	0.4949
551 - 600	0.0171
601 - 650	3.9590
651 - 700	25.0696
701 - 750	40.4690
751 - 800	28.0317
801 - 850	1.9586
TOTAL	100.0000

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Original Term	
STATED ORIGINAL TERM	Percent
360 - 360	100.0000
TOTAL	100.0000

Remaining Term	
STATED REM TERM	Pct of overall CURRENT BALANCE
301 - 360	100.0000
TOTAL	100.0000

State	
STATE	Pct of overall CURRENT BALANCE
AL	0.2312
AR	0.0078
AZ	4.1543
CA	42.3477
CO	4.0429
CT	0.9342
DC	0.2482
DE	0.1528
FL	6.7447
GA	1.7780
HI	0.5002
ID	0.2521
IL	3.0142
IN	0.3773
KS	0.3430
KY	0.0393
LA	0.2171
MA	5.3829
MD	2.3671
ME	0.1342
MI	1.4345
MN	1.1263
MO	0.8672
MS	0.0311
MT	0.1801
NC	1.1768
NH	0.2271
NJ	3.7351
NM	0.2105
NV	2.5949
NY	2.6083

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State	Pct of overall CURRENT BALANCE
STATE	
OH	0.4693
OK	0.0824
OR	1.4108
PA	1.0580
RI	0.8190
SC	0.4338
SD	0.0265
TN	0.4455
TX	0.9645
UT	0.5453
VA	3.7132
VT	0.1492
WA	2.0191
WI	0.0967
WY	0.3057
TOTAL	100.0000

Loan Purpose	Pct of overall CURRENT BALANCE
LOAN PURP	
Cash Out Refinance	24.3961
Purchase	61.6561
Rate/Term Refinance	13.9477
TOTAL	100.0000

Occupancy	Pct of overall CURRENT BALANCE
OCCTYPE	
Investor	9.9889
Owner Occupied	86.1105
Second Home	3.9007
TOTAL	100.0000

Property Type	Pct of overall CURRENT BALANCE
PROPTYPE	
2-4 Family	4.7293

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Property Type	
PROPTYPE	Pct of overall CURRENT BALANCE
CO-OP	0.1211
Condominium	9.9779
High Rise Condominiu	0.4092
PUD	25.4588
Single Family	59.0317
Townhouse	0.2720
TOTAL	100.0000

Documentation Code	
DOCTYPE	Pct of overall CURRENT BALANCE
ALI	3.5564
Clues	0.0539
Full/Alternative	27.0945
No Documentation	6.3806
No Income/No Asset	5.4952
No Ratio	2.7972
Select	1.7570
Standard	9.9006
Stated Income	18.6732
Stated/Stated	24.1436
Streamline	0.0918
VIP Relocation	0.0562
TOTAL	100.0000

Collateral Grouped by MI	
LOAN TO VALUE MI	Pct of overall CURRENT BALANCE
0.00 - 80.00	89.964
No MI	89.964
80.01 +	10.036
AAA/AA provider	2.546
GE Capital MI	0.483
PMI	4.637
Radian Guaranty	0.982
Triad Guaranty	0.086
United Guaranty	1.303
TOTAL	100.000

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Grouped by Prepay	
PREPAY PPY TERM	Pct of overall CURRENT BALANCE
No	99.5041
0.000	99.5041
Yes	0.4959
3.000	0.0574
12.000	0.1200
36.000	0.0746
60.000	0.2440
TOTAL	100.0000

Interest Only	
IO FLAG	Pct of overall CURRENT BALANCE
N	26.0985
Y	73.9015
TOTAL	100.0000

Index Type	
INDEX	Pct of overall CURRENT BALANCE
1 Year CMT	7.6156
1 Year LIBOR	86.2705
6M LIBOR	6.1139
TOTAL	100.0000

Months to Roll	
ROLL	Total CURRENT BALANCE
40 - 49	572,523,4000
50 - 59	398,824,243,2900
60 - 69	309,011,629,5900
TOTAL	708,408,396,2800

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Gross Margin	
MARGIN	Pct of overall CURRENT BALANCE
0.000 - 1.749	0.0587
2.000 - 2.249	2.1968
2.250 - 2.499	73.3775
2.500 - 2.749	0.0163
2.750 - 2.999	24.2178
3.000 - 3.249	0.0559
3.250 +	0.0770
TOTAL	100.0000

Max Rate	
MAX RATE	Pct of overall CURRENT BALANCE
8.000 - 8.499	0.1611
8.500 - 8.999	0.8268
9.000 - 9.499	4.1495
9.500 - 9.999	16.3302
10.000 - 10.499	29.4559
10.500 - 10.999	24.5570
11.000 - 11.499	11.8641
11.500 - 11.999	8.1467
12.000 - 12.499	2.2703
12.500 +	2.2385
TOTAL	100.0000

Silent Second	
SIL SEC COMB LTV	Pct of overall CURRENT BALANCE
No	64.3617
0.00 - 30.00	0.0836
30.01 - 40.00	0.7610
40.01 - 50.00	1.9867
50.01 - 60.00	5.3128
60.01 - 70.00	12.0274
70.01 - 80.00	34.1744
80.01 - 90.00	6.0778
90.01 - 100.00	3.9880
Yes	35.6383
30.01 - 40.00	0.1016
40.01 - 50.00	0.1889
50.01 - 60.00	0.4473

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Silent_Second	
SHL SEC COMBLTV	Pct of overall CURRENT BALANCE
60.01 - 70.00	1.1861
70.01 - 80.00	3.0561
80.01 - 90.00	15.0351
90.01 - 100.00	15.5821
100.01 +	0.0412
TOTAL	100.0000

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BSARM 2004-12

GROUPS ARM TYPE	Balance	GWAC	NWAC	Min GWAC	Max GWAC	Avg Balance	Orig Term	Age	Rem Term	LTV	FICO	Gross Margin	W/A Roll	Initial Rate Cap	Periodic Rate Cap	Maximum Rate	Net Margin
Group 1	100.00	5.053	4.712	3.375	6.500	322,681.31	360	1	359	76.02	723.80	2.468	35	4.457	1.682	10.834	2.128
3/1CMT	3.88	4.260	3.885	4.000	4.500	482,360.42	360	1	359	75.34	740.72	2.750	35	2.000	2.000	10.260	2.375
3/1LIBOR	62.10	4.921	4.601	3.375	6.250	292,977.73	359	0	359	75.01	724.70	2.460	36	4.228	2.000	10.921	2.140
3/6LIBOR	34.02	5.385	5.010	4.250	6.500	378,428.96	360	1	359	77.96	720.22	2.451	35	5.154	1.064	10.741	2.076
TOTAL	100.00	5.053	4.712	3.375	6.500	322,681.31	360	1	359	76.02	723.80	2.468	35	4.457	1.682	10.834	2.128

Current Balance

CURRENT BALANCE	Percent
50,001.00 - 100,000.99	1.5447
100,001.00 - 150,000.99	5.6267
150,001.00 - 200,000.99	7.5358
200,001.00 - 250,000.00	8.9050
250,000.01 - 300,000.00	7.6352
300,000.01 - 350,000.00	7.8663
350,000.01 - 400,000.00	10.4683
400,000.01 - 450,000.00	10.3600
450,000.01 - 500,000.00	6.6720
500,000.01 - 550,000.00	5.6172
550,000.01 - 600,000.00	4.6302
600,000.01 - 650,000.00	6.7808
650,000.01 - 700,000.00	1.8303
700,000.01 - 750,000.00	3.4547
750,000.01 - 800,000.00	1.0170
800,000.01 - 850,000.00	0.5534
850,000.01 - 900,000.00	2.3214
950,000.01 - 1,000,000.00	5.2949
1,000,000.01 +	1.8863
TOTAL	100.0000

Current Gross Coupon

CURRENT GROSS COUPON	Percent
- 5.000	50.0976
5.001 - 5.250	15.9911
5.251 - 5.500	18.1206
5.501 - 5.750	7.8885
5.751 - 6.000	6.9268
6.001 - 6.250	0.3969
6.251 - 6.500	0.5786
TOTAL	100.0000

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Current Net Coupon	
CURRENT NET COUPON	Pct of overall CURRENT BALANCE
- 4.999	65.5033
5.000 - 5.499	26.5945
5.500 - 5.999	7.3236
6.000 - 6.499	0.5786
TOTAL	100.0000

Original Loan to Value	
LOAN TO VALUE	Pct of overall CURRENT BALANCE
25.01 - 30.00	0.0939
30.01 - 35.00	0.2730
35.01 - 40.00	0.1342
40.01 - 45.00	0.9586
45.01 - 50.00	2.0737
50.01 - 55.00	0.4360
55.01 - 60.00	1.4635
60.01 - 65.00	4.6750
65.01 - 70.00	9.2491
70.01 - 75.00	9.1233
75.01 - 80.00	68.3907
80.01 - 85.00	0.3022
85.01 - 90.00	1.9107
90.01 - 95.00	0.9164
TOTAL	100.0000

Credit Score	
FICO SCORE	Percent
601 - 650	3.9811
651 - 700	26.4570
701 - 750	39.1760
751 - 800	28.8886
801 - 850	1.4973
TOTAL	100.0000

Original Term	
STATED ORIGINAL TERM	Percent
121 - 180	0.2511
360 - 360	99.7489
TOTAL	100.0000

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Remaining Term	
STATED REM TERM	Pct of overall CURRENT BALANCE
121 - 180	0.2511
301 - 360	99.7489
TOTAL	100.0000

State	
STATE	Pct of overall CURRENT BALANCE
AL	0.0617
AZ	4.2178
CA	51.3350
CO	4.8299
CT	1.1348
DC	0.2737
FL	4.0041
GA	2.3595
HI	0.7879
IL	3.7431
KS	0.2603
MA	1.7920
MD	0.7116
ME	0.1409
MI	6.5093
MN	1.5973
MO	0.2257
MS	0.1304
MT	0.4696
NC	2.3308
NJ	1.6198
NV	1.2040
NY	0.6983
OH	0.1588
OR	1.3644
RI	0.1028
SC	0.4517
TN	0.2124
TX	0.4441
UT	1.5776
VA	2.0334
WA	2.3453
WI	0.5709
WV	0.3013
TOTAL	100.0000

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Loan Purpose	
LOAN PURP	Pct of overall CURRENT BALANCE
Cash Out Refinance	21.0394
Purchase	60.9528
Rate/Term Refinance	18.0077
TOTAL	100.0000

Occupancy	
OCCTYPE	Pct of overall CURRENT BALANCE
Investor	7.9019
Owner Occupied	88.1608
Second Home	3.9373
TOTAL	100.0000

Property Type	
PROPTYPE	Pct of overall CURRENT BALANCE
2-4 Family	4.0088
Condominium	10.2231
PUD	11.1639
Single Family	73.5613
Townhouse	1.0429
TOTAL	100.0000

Documentation Code	
DOCTYPE	Pct of overall CURRENT BALANCE
Full/Alternative	31.3146
No Income/No Asset	4.4867
No Ratio	1.1376
Select	3.1104
Standard	14.8300
Stated Income	43.9536
Stated/Stated	1.1672
TOTAL	100.0000

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Collateral Grouped by MI	
LOAN TO VALUE MI	Pct of overall CURRENT BALANCE
0.00 - 80.00	96.871
No MI	96.871
80.01 +	3.129
AAA/AA provider	1.524
Radian Guaranty	1.174
United Guaranty	0.431
TOTAL	100.000

Grouped by Prepay	
PREPAY PPY TERM	Pct of overall CURRENT BALANCE
No	97.5830
0.000	97.5830
Yes	2.4170
12.000	0.2737
36.000	2.1434
TOTAL	100.0000

Interest Only	
IO FLAG	Pct of overall CURRENT BALANCE
N	10.0837
Y	89.9163
TOTAL	100.0000

Index Type	
INDEX	Pct of overall CURRENT BALANCE
1 Year CMT	3.8827
1 Year LIBOR	62.1020
6M LIBOR	34.0152
TOTAL	100.0000

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Months to Roll	
ROLL	Total CURRENT BALANCE
20 - 29	407,999,9900
30 - 39	148,670,767,1900
TOTAL	149,078,767,1800

Gross Margin	
MARGIN	Pct of overall CURRENT BALANCE
2,250 - 2,499	56.6945
2,750 - 2,999	42.9507
3,250 +	0.3548
TOTAL	100.0000

Max Rate	
MAX RATE	Pct of overall CURRENT BALANCE
9,000 - 9,499	0.1277
9,500 - 9,999	4.4524
10,000 - 10,499	22.3869
10,500 - 10,999	34.2836
11,000 - 11,499	25.3696
11,500 - 11,999	10.3438
12,000 - 12,499	0.9992
12,500 +	2.0368
TOTAL	100.0000

Silent_Second	
SIL SEC COMBLTV	Pct of overall CURRENT BALANCE
No	40.1538
0.00 - 30.00	0.0939
30.01 - 40.00	0.1342
40.01 - 50.00	2.0892
50.01 - 60.00	1.3944
60.01 - 70.00	10.7894
70.01 - 80.00	22.8304
80.01 - 90.00	1.9060
90.01 - 100.00	0.9164
Yes	59.8462

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Silent_Second	
SIL SEC COMBLTV	Pct of overall CURRENT BALANCE
40.01 - 50.00	0.1557
60.01 - 70.00	0.6761
70.01 - 80.00	3.4576
80.01 - 90.00	19.9811
90.01 - 100.00	35.5757
TOTAL	100.0000

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Top 10 Zip Codes

Zip Code	Percent
92694	0.588%
90046	0.484%
92679	0.482%
95023	0.474%
92009	0.424%
95125	0.391%
92127	0.386%
93109	0.383%
94582	0.383%
92078	0.367%

Top 10 Zip Codes

Zip Code	Percent
95023	1.283%
85255	1.006%
94550	0.929%
94112	0.888%
94539	0.885%
97023	0.88%
94526	0.879%
91977	0.845%
94583	0.742%
94547	0.727%