

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-109129
Registration No. 333-111291

**SUPPLEMENT NO. 3 DATED May 17, 2004
TO PROSPECTUS DATED DECEMBER 18, 2003**

Marshall Edwards, Inc.

COMMON STOCK

This Prospectus Supplement supplements, amends and forms a part of the Prospectus dated December 18, 2003 of Marshall Edwards, Inc.

RECENT DEVELOPMENTS

We have attached to this Prospectus Supplement the Quarterly Report on Form 10-Q of Marshall Edwards, Inc. for the quarter ended March 31, 2004 filed with the Securities and Exchange Commission on May 14, 2004.