

Via U.S. Mail and Facsimile

Mail Stop 3-9

September 21, 2004

David R. Seaton  
Chief Financial Officer  
Marshall Edwards, Inc.  
140 Wicks Road  
North Ryde NSW 2113  
Australia

Re: Marshall Edwards, Inc.  
SEC File No.: 000-50484  
Form 8-K filed: September 16, 2004

Dear Mr. Seaton:

We have reviewed your filing and have the following comments. Where indicated, we think you should revise your document in response to these comments. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with supplemental information so we may better understand your disclosure. After reviewing this information, we may or may not raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

1. Please state whether the former accountant resigned, declined to stand for re-election or was dismissed and the date thereof, pursuant to Item 304(a)(1)(i) of Regulation S-K.
2. In Ernst and Young's letter dated September 16, 2004, we noted that they did not agree or disagree with paragraph eight of the filing regarding the authorization and request of Ernst and Young to respond fully to the inquiries of BDO. Please revise your disclosure to correspond with Ernst and Young's response or provide the required disclosure for disagreements with former auditors pursuant to Item 304(a)(1)(iv).
3. Please file an updated letter from your former accountant covering the changes made in response to the above comments. File that letter as Exhibit 16 to the amended Form 8-K, or if not available at the time of filing, file another amended Form 8-K within ten business days or within two days of receipt, whichever is earlier. Please refer to rules 304(a)(3) and 601(b)(16) of Regulation S-K.

Please amend your filing and respond to these comments within five business days or tell us when you will provide us with a response prior to the expiration of the five-day period. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings reviewed by the staff to be certain that they have provided all information investors require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

\* the company is responsible for the adequacy and accuracy of the disclosure in the filings;

\* staff comments or changes to disclosure in response to staff comments in the filings reviewed by the staff do not foreclose the Commission from taking any action with respect to the filing; and  
\* the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

You may contact me, at (202) 942-1962 if you have questions regarding these comments or any other questions.

Sincerely,

Sasha Parikh  
Staff Accountant  
Marshall Edwards, Inc.  
September 21, 2004  
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