

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 28, 2008

Marshall Edwards, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or
organization)

000-50484
(Commission File Number)

51-0407811
(I.R.S. Employer Identification No.)

140 Wicks Road, North Ryde, NSW, 2113 Australia
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (011) 61 2 8877-6196

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

Marshall Edwards, Inc. (the “Company”) entered into a Securities Subscription Agreement (the “Securities Subscription Agreement”) dated as of July 28, 2008 with Novogen Limited (“Novogen”) and OppenheimerFunds, Inc. (“Oppenheimer”) pursuant to which the Company has sold 2,908,295 and 1,700,000 shares of common stock, par value \$0.00000002 per share (the “Shares”) to Novogen and Oppenheimer, respectively, with Oppenheimer acting as adviser to each of the following parties severally and not jointly: (i) Oppenheimer International Growth Fund; (ii) Mass Mutual International Equity Fund; (iii) Oppenheimer International Growth Fund/VA; (iv) AZL Oppenheimer International Growth Fund; (v) OFITC International Growth Fund; and (vi) OFI International Equity Fund, at a purchase price of \$2.17 per Share, the consolidated closing bid price of the Company’s Common Stock as quoted by the Nasdaq Market Intelligence Desk at 4:00 PM EST on July 28, 2008.

The Shares were registered under the Securities Act of 1933, as amended, pursuant to a shelf registration statement on Form S-3 (File No. 333-149807), which was declared effective by the U.S. Securities and Exchange Commission (the “SEC”) on April 3, 2008. The sale of the Shares is expected to settle on July 31, 2008.

Novogen is the Company’s majority stockholder, holding approximately 71.9% of the Company’s issued and outstanding common stock prior to the closing of the transactions contemplated by the Securities Subscription Agreement.

The description of the Securities Subscription Agreement above does not purport to be complete and is qualified in its entirety by reference to the complete text of the Securities Subscription Agreement, filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference

This description does not constitute an offer to sell or the solicitation of an offer to buy any securities.

On July 30, 2008, the Company issued a press release announcing that it had entered into the Securities Subscription Agreement with Novogen and Oppenheimer. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 3.02 Unregistered Sales of Equity Securities

On July 30, 2008, the Company issued a warrant (the “Warrant”) to Mr. John O’Connor to purchase 46,083 shares of common stock at an exercise price of \$2.17 per share. The Company issued the Warrant to Mr. O’Connor in consideration of investor relations services rendered by him to the Company. The Warrant is exercisable immediately and expires on July 30, 2015. The exercise price and number of shares of common stock issuable upon exercise of the Warrant will be subject to future adjustments in the event that the Company subdivides or combines its outstanding shares of common stock or issues a stock dividend.

The Warrant has not been registered under the Securities Act of 1933, as amended (the “Securities Act”). The Company issued the Warrant to Mr. O’Connor in a private placement transaction made in reliance upon the exemption from securities registration afforded by Section 4(2) of the Securities Act.

The foregoing description of the Warrant does not purport to be complete and is qualified in its entirety by reference to the complete text of the Warrant filed as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated by reference herein.

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This description does not constitute an offer to sell or the solicitation of an offer to buy any securities. The Warrant sold in the private placement has not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act or applicable state securities laws.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	Warrant
10.1	Securities Subscription Agreement dated as of July 28, 2008 by and among Marshall Edwards, Inc., Novogen Limited and OppenheimerFunds, Inc.
99.1	Press Release issued by Marshall Edwards, Inc. dated as of July 30, 2008

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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.

MARSHALL EDWARDS, INC.

By: /s/ David R. Seaton

David R. Seaton
Chief Financial Officer
(Duly Authorized Officer and Principal
Financial Officer)

Dated: July 30, 2008

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Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	Warrant
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99.1	Press Release issued by Marshall Edwards, Inc. dated as of July 30, 2008

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS.

July 30, 2008

NO. 1

MARSHALL EDWARDS, INC.
(INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE)
WARRANT FOR THE PURCHASE OF SHARES OF COMMON STOCK

FOR VALUE RECEIVED, MARSHALL EDWARDS, INC., a Delaware corporation (the "Company"), hereby certifies that JOHN O'CONNOR (the "Holder") is entitled, subject to the provisions of this Warrant, to purchase from the Company, up to 46,083 fully paid and non-assessable shares of Common Stock at a price of \$2.17 per share (the "Exercise Price").

The term "Common Stock" means the Common Stock, par value \$.00000002 per share, of the Company. The number of shares of Common Stock to be received upon the exercise of this Warrant may be adjusted from time to time as hereinafter set forth. The shares of Common Stock deliverable upon such exercise, and as adjusted from time to time, are hereinafter referred to as "Warrant Shares." The term "Company" means and includes the corporation named above as well as (i) any immediate or more remote successor corporation resulting from the merger or consolidation of such corporation (or any immediate or more remote successor corporation of such corporation) with another corporation, or (ii) any corporation to which such corporation (or any immediate or more remote successor corporation of such corporation) has transferred its property or assets as an entirety or substantially as an entirety.

Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of reasonably satisfactory indemnification, and upon surrender and cancellation of this Warrant, if mutilated, the Company shall execute and deliver a new Warrant of like tenor and date. Any such new Warrant executed and delivered shall constitute an additional contractual obligation on the part of the Company, whether or not this Warrant so lost, stolen, destroyed or mutilated shall be at any time enforceable by anyone.

The Holder agrees with the Company that this Warrant is issued, and all the rights hereunder shall be held subject to, all of the conditions, limitations and provisions set forth herein.

1. **CASH EXERCISE OF WARRANT.** This Warrant may be exercised, in whole or in part, at any time, or from time to time during the period commencing the date hereof and expiring 5:00 p.m. Eastern Time on July 30, 2013 (the "Expiration Date"), by presentation and surrender of this Warrant to the Company at its principal office with the Warrant Exercise Form attached hereto duly executed and accompanied by payment (either in cash or by certified or official bank check, payable to the order of the Company) of the Exercise Price for the number of shares of Common Stock specified in such form and instruments of transfer, if appropriate, duly executed by the Holder or his or her duly authorized attorney. If this Warrant should be exercised in part only, the Company shall, upon surrender of this Warrant for cancellation, execute and deliver a new Warrant of like terms evidencing the rights of the Holder thereof to purchase the balance of the shares of Common Stock purchasable hereunder. Upon receipt by the Company of this Warrant, together with the Exercise Price, at its office in proper form for exercise, the Holder shall be deemed to be the holder of record of the shares of Common Stock issuable upon such exercise, notwithstanding that the stock transfer books of the Company shall then be closed or that certificates representing such shares of Common Stock shall not then be actually delivered to the Holder. The Holder shall pay any and all documentary stamp or similar issue or transfer taxes payable in respect of the issue or delivery of shares of Common Stock on exercise of this Warrant.

2. **RESERVATION OF SHARES.** The Company will at all times reserve for issuance and delivery upon exercise of this Warrant all shares of Common Stock or other shares of capital stock of the Company from time to time issuable upon exercise of this Warrant. All such shares shall be duly authorized and, when issued upon such exercise, shall be validly issued, fully paid and non-assessable and free of all preemptive rights.

3. **SETTLEMENT OF SHARES.** In no event shall the Company be liable for, or the Holder be entitled to receive, (a) physical settlement in Warrant Shares unless the conditions and requirements set forth herein have been satisfied or (b) any net-cash settlement or other consideration in lieu of physical settlement in Warrant Shares.

4. **EXCHANGE, TRANSFER, ASSIGNMENT OR LOSS OF WARRANT.** This Warrant is exchangeable, without expense, at the option of the Holder, upon presentation and surrender hereof to the Company, for other Warrants of different denominations, entitling the Holder or Holders thereof to purchase in the aggregate the same number of shares of Common Stock purchasable hereunder. Upon surrender of this Warrant to the Company with an Assignment Form annexed hereto duly executed and funds sufficient to pay any transfer tax, subject to the provisions of Sections 7 and 11 hereof, the Company shall, without charge, execute and deliver a new Warrant in the name of the assignee named in such instrument of assignment (and in the event of a partial transfer, a new Warrant to the Holder for the portion of such Warrant not transferred) and this Warrant shall promptly be cancelled. This Warrant may be divided or combined with other Warrants that carry the same rights upon presentation hereof at

the office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued and signed by the Holder hereof.

5. **RIGHTS OF THE HOLDER.** The Holder shall not, by virtue hereof, be entitled to any rights of a shareholder in the Company, either at law or in equity, and the rights of the Holder are limited to those expressed in this Warrant.

6. **ANTI-DILUTION PROVISIONS.**

6.1 **Adjustment of Exercise Price In Connection With Recapitalization, Reorganization, Consolidation, Merger, Etc.** In case (i) the outstanding shares of the Common Stock shall be subdivided into a greater number of shares, (ii) a dividend or other distribution in Common Stock shall be paid in respect of Common Stock, (iii) the outstanding shares of Common Stock shall be combined into a smaller number of shares thereof, or (iv) any shares of the Company's capital stock are issued by reclassification of the Common Stock (including any reclassification upon a consolidation or merger in which the Company is the continuing corporation), the Exercise Price in effect immediately prior to such subdivision, combination or reclassification or at the record date of such dividend or distribution shall simultaneously with the effectiveness of such subdivision, combination or reclassification or immediately after the record date of such dividend or distribution be proportionately adjusted to equal the product obtained by multiplying the Exercise Price by a fraction, the numerator of which is the number of outstanding shares of Common Stock (on a fully diluted basis) after giving effect to such combination, subdivision, reclassification or dividend and the denominator of which is the number of outstanding shares of Common Stock (on a fully diluted basis) outstanding immediately prior to such combination, subdivision, reclassification or dividend.

For purposes of this Warrant, "on a fully diluted basis" means that all outstanding options, rights or Warrants to subscribe for shares of Common Stock and all securities convertible into or exchangeable for shares of Common Stock (such options, rights, Warrants and securities are, collectively, referred to herein as "Convertible Securities") and all options or rights to acquire Convertible Securities have been exercised, converted or exchanged.

Whenever the Exercise Price per share is adjusted as provided in the immediately preceding paragraph, the number of shares of Common Stock purchasable upon conversion of the Warrant immediately prior to such Exercise Price adjustment shall be adjusted, effective simultaneous with the Exercise Price adjustment, to equal the product obtained (calculated to the nearest full share) by multiplying such number of shares of Common Stock by a fraction, the numerator of which is the Exercise Price per share in effect immediately prior to such Exercise Price adjustment and the denominator of which is the Exercise Price per share in effect upon such Exercise Price adjustment, which adjusted number of shares of Common Stock shall thereupon be the number of shares of Common Stock purchasable upon conversion of the Warrant until further adjusted as provided herein.

6.2 **Adjustment of Securities Issuable In Connection with Reorganization, Consolidation, Merger, Liquidation Etc.** In case of any reorganization of the Company (or any other corporation, the securities of which are at the time receivable on the exercise of this

Warrant) after the date hereof or in case after such date the Company (or any such other corporation) shall consolidate with or merge into another corporation or convey all or substantially all of its assets to another corporation or liquidate, then, and in each such case, the Holder of this Warrant upon the exercise thereof as provided in Section 1 at any time after the consummation of such reorganization, consolidation, merger, conveyance or liquidation, shall be entitled to receive, in lieu of the securities and property receivable upon the exercise of this Warrant prior to such consummation, the securities or property to which such Holder would have been entitled upon such consummation if such Holder had exercised this Warrant immediately prior thereto; in each such case, the terms of this Warrant shall be applicable to the securities or property receivable upon the exercise of this Warrant after such consummation.

6.3 No Dilution. The Company will not, by amendment of its Restated Certificate of Incorporation or through reorganization, consolidation, merger, dissolution, issue or sale of securities, sale of assets or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against dilution or other impairment. Without limiting the generality of the foregoing, while this Warrant is outstanding, the Company (a) will not permit the par value, if any, of the shares of Common Stock receivable upon the exercise of this Warrant to be above the amount payable therefor upon such exercise and (b) will take all such action as may be necessary or appropriate in order that the Company may validly and legally issue or sell fully paid and non-assessable shares of Common Stock upon the exercise of this Warrant.

6.4 Certificate as to Adjustments. In each case of an adjustment in the number of shares of Warrant Shares receivable on the exercise of this Warrant, the Company at its expense will promptly compute such adjustment in accordance with the terms of this Warrant and prepare a certificate executed by an executive officer of the Company setting forth such adjustment and showing in detail the facts upon which such adjustment is based. The Company will forthwith mail a copy of each such certificate to the Holder.

6.5 Notices of Record Date, Etc. In case:

(a) the Company shall take a record of the holders of its Common Stock for the purpose of entitling them to receive any dividend (other than a cash dividend at the same rate as the rate of the last cash dividend theretofore paid) or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities, or to receive any other right; or

(b) of any capital reorganization of the Company, any reclassification of the capital stock of the Company, any consolidation or merger of the Company with or into another corporation, or any conveyance of all or substantially all of the assets of the Company to another corporation; or

(c) of any voluntary or involuntary dissolution, liquidation or winding up of the Company, then, and in each such case, the Company shall mail or cause to be mailed to

each Holder of the Warrant at the time outstanding a notice specifying, as the case may be, (i) the date on which a record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, or (ii) the date on which such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding up is to take place, and the time, if any, is to be fixed, as to which the holders of record of Common Stock (or such other securities at the time receivable upon the exercise of the Warrant) shall be entitled to exchange their shares of Common Stock (or such other securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding up. Such notice shall be mailed at least 20 days prior to the date therein specified and the Warrant may be exercised prior to said date during the term of the Warrant.

7. **TRANSFER TO COMPLY WITH THE SECURITIES ACT.** This Warrant and any Warrant Shares have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States and are therefore “restricted securities” within the meaning of Rule 144 under the Securities Act, that (A) can be offered, sold, pledged or otherwise transferred only (1) (a) to a person who the seller reasonably believes is a Qualified Institutional Buyer in a transaction meeting the requirements of Rule 144A under the Securities Act, (b) in a transaction meeting the requirements of Rule 144 under the Securities Act, (c) outside the United States to a non-US person in a transaction meeting the requirements of Rule 903, Rule 904 and Rule 905 under the Securities Act and in compliance with applicable local laws and regulations or (d) in accordance with another exemption from the registration requirements of the Securities Act (and based upon an opinion of counsel if the Company so requests), (2) to the Company or (3) pursuant to an effective registration statement and, in each case, in accordance with any applicable securities laws of any state of the United States or any other applicable jurisdiction and (B) the purchaser will, and each subsequent holder is required to, notify any subsequent purchaser from it of the resale restrictions set forth in (A) above.

8. **LEGEND.** Unless the shares of Warrant Shares have been registered under the Securities Act, upon exercise of any of the Warrants and the issuance of any of the shares of Warrant Shares, all certificates representing such securities shall bear on the face thereof substantially the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AND, IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS.

9. NOTICES. All notices required hereunder shall be in writing and shall be deemed given when delivered personally, by facsimile or overnight delivery or within two days after mailing when mailed by certified or registered mail, return receipt requested, to the Company at its principal office, or to the Holder at the address set forth on the record books of the Company, or at such other address of which the Company or the Holder has been advised by notice hereunder.

10. APPLICABLE LAW. The Warrant is issued under and shall for all purposes be governed by and construed in accordance with the laws of the State of New York, without giving effect to the choice of law rules thereof.

11. SUCCESSORS AND ASSIGNS. This Warrant cannot be transferred or assigned by the Holder without the prior written consent of the Company.

(SIGNATURE ON FOLLOWING PAGE)

IN WITNESS HEREOF, the Company has caused this Warrant to be signed on its behalf, in its corporate name, by its duly authorized officer, all as of the day and year first above written.

MARSHALL EDWARDS, INC.

By: /s/ David R. Seaton
Name: David R. Seaton
Title: Chief Financial Officer & Secretary

WARRANT EXERCISE FORM

The undersigned hereby irrevocably elects to exercise the rights contained within the Warrant to the extent of purchasing _____ shares of Common Stock of Marshall Edwards, Inc., a Delaware corporation (the "Company"), and hereby makes payment of \$ _____ in payment therefor. By its exercise hereof, the undersigned confirms and agrees that it has complied and will comply with all applicable restrictions on the offer, sale, pledge or other transfer of the shares of Common Stock of the Company as set forth in the Warrant.

Signature

Signature, if jointly held

Date

SECURITIES SUBSCRIPTION AGREEMENT

This Securities Subscription Agreement (this "Agreement") dated as of July 28, 2008, is by and among Marshall Edwards, Inc., a Delaware corporation (the "Company") and each purchaser identified on the signature page hereto (each, a "Purchaser" and, collectively, the "Purchasers").

WHEREAS, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company shares of the Company's common stock, par value \$0.00000002 (the "Shares"); and

WHEREAS, the Company has registered the Shares on a Registration Statement on Form S-3 (Registration No. 333-149807) which was filed with the U.S. Securities and Exchange Commission (the "SEC") on March 19, 2008 and declared effective by the SEC on April 3, 2008.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Company and each Purchaser hereby agree as follows:

**ARTICLE I
PURCHASE AND SALE**

1.1 Closing.

(a) Upon the terms and subject to the conditions set forth herein, the Company agrees to issue and sell, and each Purchaser agrees to purchase from the Company, the number of Shares set forth next to such Purchaser's name on Schedule 1.1 hereto on the Closing Date (as herein defined) at a purchase price of \$2.17 per Share which was the consolidated closing bid price of the Company's common stock on July 28, 2008 as quoted by the Nasdaq Stock Market's Market Intelligence Desk.

(b) The closing (the "Closing") of the transactions contemplated by this Agreement shall occur at the offices of Morgan, Lewis & Bockius, LLP, New York, New York, or such other location as the parties shall mutually agree; provided, however, that the parties may agree to close by facsimile with originally executed copies of the Agreement to follow by overnight courier.

(c) The "Closing Date" means the date that is the third Trading Day (as defined herein) after the date hereof. For purposes of this Agreement, "Trading Day" means a day on which the Company's common stock is trading on the Nasdaq Global Market.

1.2 Deliveries.

(a) On the Closing Date, the Purchasers shall deliver or cause to be delivered to the Company the aggregate purchase price for the Shares set forth on Schedule 1.1 hereto payable by each Purchaser to the Company by wire transfer of immediately available funds to the bank account designated by the Company on Schedule 1.2 hereto.

(b) On the Closing Date, the Company shall deliver or cause to be delivered to each of the Purchasers a statement of account from Computershare Investor Services, LLC, the Company's transfer agent (the "Transfer Agent") confirming that the Shares purchased by each Purchaser pursuant to this Agreement are held in book entry form by the Transfer Agent in the name of each Purchaser.

1.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing with each Purchaser are subject to the following conditions being met:

- (i) the accuracy in all material respects when made and on the Closing Date (as if made on the Closing Date, except to the extent that a representation or warranty specifically references an earlier date) of the representations and warranties by the respective Purchasers contained herein; and
- (ii) the delivery by the respective Purchaser of payment to the Company for the Shares as set forth in Section 1.2(a) of this Agreement.

(b) The obligations of the respective Purchaser hereunder in connection with the Closing are subject to the following conditions being met:

- (i) the accuracy in all material respects when made and on the Closing Date (as if made on the Closing Date, except to the extent that a representation or warranty specifically references an earlier date) of the representations and warranties by the Company contained herein; and
- (ii) the delivery by the Company of the items set forth in Section 1.2(b) of this Agreement.

**ARTICLE II
REPRESENTATIONS AND WARRANTIES**

2.1 Representations and Warranties by the Company.

(a) The Company hereby represents and warrants to each of the Purchasers as follows:

(i) Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted and as presently proposed to be conducted. The Company is duly qualified to transact business and is in good standing as a foreign corporation in each jurisdiction in which the nature of the business conducted makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in a material adverse effect on its business, financial condition or properties (a "Material Adverse Effect"), and, to the Company's knowledge, no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(ii) Authorization. All corporate action on the part of Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement and the performance of all obligations of Company hereunder and the authorization, issuance and delivery of the Shares has been taken or will be taken prior to the Closing.

(iii) Valid Issuance of Shares. The Shares, when issued, sold and delivered in accordance with the terms hereof for the consideration expressed herein, will be duly and validly authorized and issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under this Agreement and applicable state and federal securities laws.

(iv) Legal Proceedings and Orders. There is no action, suit, proceeding or investigation pending or threatened against the Company that questions the validity of this Agreement or the right of the Company to enter into this Agreement or to consummate the transactions contemplated hereby, nor is the Company aware of any basis for any of the forgoing. The Company is neither a party nor subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality that would affect the ability of the Company to enter into this Agreement or to consummate the transactions contemplated hereby.

(v) Registration Statement. The Registration Statement is effective on the date hereof and the Company has not received notice that the SEC has issued or intends to issue a stop order with respect to the Registration Statement or that the SEC otherwise has suspended or withdrawn the effectiveness of the Registration Statement, either temporarily or permanently.

(vi) No Conflicts. The execution, delivery and performance of this Agreement by the Company, the issuance and sale of the Shares and the consummation by the Company of the transactions contemplated hereby do not and will not (i) violate any provision of the Company's certificate of incorporation or bylaws, or (ii) breach or result in a default under, result in the creation of any Lien ("Lien" under this Agreement means a lien, charge, security interest, encumbrance, right of first refusal, preemptive right or other restriction) upon any of the properties or assets of the Company or give to others any right of termination, amendment, acceleration or cancellation of any agreement, credit facility, debt or other instrument to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) violate any law, rule, regulation, order, judgment, injunction, or decree of any court or government authority to which the Company is subject (including federal and state securities laws and regulations, and the rules and regulations of the Nasdaq Global Market ("Trading Market"), or by which any property or asset of the Company is bound or affected; except in the cases of each of clauses (ii) and (iii) such as could not have or reasonably be expected to result in a Material Adverse Effect.

(vii) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it under the Securities Act of 1933, as amended (the "Securities Act") and the Securities Exchange Act of 1934,

as amended (the “Exchange Act”), for the two years preceding the date hereof (or such shorter period as the Company was required by law to file such material). The foregoing materials filed through the date hereof, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the “SEC Reports.” As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the SEC promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The historical financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of the filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles (“GAAP”) applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit statements.

(viii) Material Changes. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property (or its securities) to shareholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital shares and (v) the Company has not issued any equity securities or common stock equivalents to any Person (including to any officer, director or Affiliate), except (a) a warrant to purchase shares of the Company’s common stock issued to John O’Connor, for investor services relations rendered by Mr. O’Connor to the Company and (b) pursuant to existing Company share option plans. The Company does not have pending before the SEC any request for confidential treatment of information. “Person” under this Agreement means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind. “Affiliate” under this Agreement means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 144 under the Securities Act. With respect to a Purchaser, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as such Purchaser will be deemed to be an Affiliate of such Purchaser.

(ix) Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company or any of its properties before or by any court, arbitrator, governmental or

administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively an “Action”) which adversely affects or challenges the legality, validity or enforceability of any of this Agreement or the Shares. Neither the Company nor any director or officer thereof is or has been subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the SEC involving the Company or any current or former director or officer of the Company. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company under the Exchange Act or the Securities Act.

(x) Compliance. The Company is not in default under or in violation of, nor has it received notice of a claim that it is in default under or that it is in violation of, (i) its certificate of incorporation, articles of association or by-laws, (ii) any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound, (iii) any court, arbitrator or governmental body, or (iv) any statute, rule or regulation of any jurisdiction or regulatory body in which it is conducting its business, except in the case of (ii), (iii) or (iv) as could not reasonably be expected to have a Material Adverse Effect.

(xi) Regulatory Permits. The Company possesses all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct its business as described in the SEC Reports, except where the failure to possess such permits could not have or reasonably be expected to result in a Material Adverse Effect (“Material Permits”), and the Company has not received any notice of proceedings related to the revocation or modification of any Material Permit which, if the subject of an unfavorable decision, ruling or finding, could reasonable by expected to results in a Material Adverse Effect.

(xii) Title to Assets. The Company has good and marketable title to all real and personal property and assets owned by it that are material to the business of the Company, in each case free and clear of all Liens, except for Liens, (i) if any, reflected in the SEC Reports, (ii) as do not materially affect the value of such property, (iii) as do not materially interfere with the use made and proposed to be made of such property by the Company or (iv) for the payment of federal, state or other taxes, the payment of which is neither delinquent nor the subject to penalties. Any real property and facilities held under lease by the Company are held by it under valid, subsisting and enforceable leases with which the Company is in compliance, with such exceptions as are not materially significant in relation to its business taken as a whole.

(xiii) Patents and Trademarks. The Company has, or has rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, licenses, trade secrets or other similar rights necessary or material for use in connection with its business and which the failure to so have could have a Material Adverse Effect (collectively, the “Intellectual Property Rights”). The Company has not received a written notice that the Intellectual Property Rights used by Company violates or infringes upon the rights of any Person. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights of others.

(xiv) Insurance. The Company is fully insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company is engaged, including but not limited to, directors and officers insurance coverage. To the best knowledge of the Company, such insurance contracts and policies are accurate and complete. The Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(xv) Transactions with Affiliates and Employees. Except as set forth in the SEC Reports, none of the Affiliates, employees officers or directors of the Company is presently a party to any transaction with the Company (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any Affiliate, officer, director or employee or, to the knowledge of the Company, any entity in which any Affiliate, officer, director, or employee has a substantial interest or is an officer, director, trustee or partner, in each case in excess of \$60,000 other than (i) for payment of salary or consulting fees for services rendered, (ii) for reimbursement of appropriate expenses incurred on behalf of the Company and (iii) for other employee benefits, including share option agreements under and share option plan of the Company.

(xvi) Certain Fees. Any brokerage, finder's fees or commissions that are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transaction contemplated by the this Agreement will be paid solely by the Company. The Company shall pay all transfer agent fees and expenses, escrow fees and stamp taxes levied in connection with the delivery of any Shares.

(xvii) Investment Company. The Company is not, and immediately after receipt of payment for the Shares, will not be an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(xviii) Registration Rights. Except as set for in the SEC Reports, no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company.

(xix) Listing and Maintenance Requirements. The Company's Common Stock is registered pursuant to the Exchange Act and listed on the Trading Market, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or de-listing or suspending from trading the Common Stock on the Trading Market nor has the Company received any notification that the SEC or Trading Market is contemplating terminating such registration or listing, as applicable. The Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the Common Stock is or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Company is in compliance in all material respects with all such listing and maintenance requirements.

(xx) Tax Status. Except for matters that would not individually or in the aggregate have or could reasonably be expected to result in a Material Adverse Effect, the Company has filed all necessary federal, state and foreign income and franchise tax returns and have paid or accrued all taxes shown as due thereon, and the Company has no knowledge of a tax deficiency which has been asserted or threatened against the Company.

(xxi) Foreign Corrupt Practices. Neither the Company nor to the knowledge of the Company, any director, officer, employee, agent or other Person acting on behalf of the Company, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company (or made by any Person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

(xxii) Manipulation of Price. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company and to facilitate the sale or resale of any of the Shares, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Shares, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, except with respect to compensation payable in connection with the transactions contemplated hereby.

2.2 Representations and Acknowledgments of the Purchasers.

(a) Each Purchaser hereby represents and warrants to the Company as follows:

(i) Organization, Good Standing and Qualification. Each Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all requisite corporate power and authority to carry on its business as now conducted and as presently proposed to be conducted. Each Purchaser is duly qualified to transact business and is in good standing as a foreign entity in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect on its business or properties.

(ii) Authorization; Enforcement. Each Purchaser has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement. Upon execution and delivery, this Agreement will constitute a valid and binding obligation of each Purchaser enforceable against each Purchaser in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, applicable securities laws or regulations, liquidation or similar laws relating to, or affecting generally, the enforcement of creditor's rights and remedies or by other equitable principles of general application from time to time in effect.

(iii) Legal Proceedings and Orders. There is no action, suit, proceeding or investigation pending or threatened against either Purchaser that questions the validity of this Agreement or the right of the Company to enter into this Agreement or to consummate the transactions contemplated hereby, nor is either Purchaser aware of any basis for any of the forgoing. Each Purchaser is neither a party nor subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality that would affect the ability of the Purchaser to enter into this Agreement or to consummate the transactions contemplated hereby.

(ii) Residency. Each Purchaser has its principal executive office in the jurisdiction set forth immediately below such Purchaser's name on the signature page hereto.

ARTICLE III INDEMNIFICATION

3.1 Indemnification of Purchasers. The Company will indemnify and hold the Purchasers and their directors, officers, shareholders, members, partners, employees and agents (each a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and reasonable attorney's fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of, or relating to, any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement (unless such action is based upon a breach of such Purchaser's representations, warranties or other covenants under this Agreement or any violation by the Purchaser of state or federal securities laws or any conduct by such Purchaser which constitutes fraud, gross negligence, willful misconduct or malfeasance).

ARTICLE IV MISCELLANEOUS

4.1 Notices. All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered personally against written receipt or by facsimile transmission or mailed (by registered or certified mail, return receipt requested) or by reputable overnight courier, fee prepaid to the parties at the following addresses or facsimile numbers:

If to the Company:

Marshall Edwards, Inc.
140 Wicks Road
North Ryde NSW 2113
Australia
Facsimile: + 61 2 9878 8474
Attn: David. R. Seaton

with copies to:

Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, New York 10178-0060
Facsimile: (212) 309-6001
Attention: Steven A. Navarro, Esq.

If to the Purchasers at: The addresses and facsimile numbers set forth on Schedule 1.1 and in the case of OppenheimerFunds, Inc, with an additional copy to:

General Counsel
OppenheimerFunds, Inc.
Two World Financial Center
225 Liberty Street, 16th Floor
New York, NY 10281

All such notices, requests and other communications will (w) if delivered personally to the address as provided in this Section 4.1 be deemed given upon delivery, (x) if delivered by facsimile transmission to the facsimile number as provided in this Section 4.1 be deemed given upon receipt, (y) if delivered by mail in the manner described above to the address as provided in this Section 4.1, be deemed given upon receipt and (z) if delivered by reputable overnight courier to the address as provided in this Section 4.1, be deemed given upon receipt. Any party from time to time may change its address, facsimile number or other information for the purpose of notices to that party by giving notice specifying such change to the other parties hereto.

4.2 Binding Effect. This Agreement shall be binding upon the heirs, legal representatives and successors of the Company and each Purchaser; provided, however, that each Purchaser may not assign any rights or obligations under this Agreement.

4.3 Governing Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by and construed in accordance with the domestic laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

4.4 Invalid Provisions. In the event that any provision of this Agreement is found to be invalid or otherwise unenforceable by a court or other tribunal of competent jurisdiction, such invalidity or unenforceability shall not be construed as rendering any other provision contained herein invalid or unenforceable, and all such other provisions shall be given full force and effect to the same extent as though the invalid and unenforceable provision was not contained herein.

4.5 Counterparts. This Agreement may be executed in any number of identical counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

4.6 Amendments. This Agreement or any provision hereof may be changed, waived, or terminated only by a statement in writing signed by the party against whom such change, waiver or termination is sought to be enforced.

4.7 Entire Agreement. This Agreement constitutes the entire agreement of the parties pertaining to the Shares and supersedes all prior and contemporaneous agreements, representations, and understandings of the parties with respect thereto.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 28th day of July, 2008

COMPANY:

MARSHALL EDWARDS, INC.

By: /s/ David R. Seaton
Name: David. R. Seaton
Title: Chief Financial Officer & Secretary

PURCHASERS:

NOVOGEN LIMITED

By: /s/ Christopher Naughton
Name: Christopher Naughton
Title: Managing Director

Address : 140 Wicks Road
North Ryde, NSW 2113
Fax No. + 61 2 9878-0055
Tax Identification No. N/A

**ON BEHALF OF
OPPENHEIMERFUNDS, INC. AS
ADVISER TO EACH OF THE PARTIES
SEVERALLY AND NOT JOINTLY
LISTED ON PART B OF SCHEDULE 1.1**

By: /s/ George Evans
Name: George Evans
Title: Senior Vice President

Address: Two World Financial Center
225 Liberty Street, 11th Floor
New York, NY 10281
Fax No. (212) 323-4070

Schedule 1.1
Purchasers and Subscription Amounts

Part A

<u>Purchaser</u>	<u>Shares</u>	<u>Aggregate Purchase Price</u>
Novogen Limited	2,908,295	\$6,311,000

Part B

<u>Purchaser</u>	<u>Shares</u>	<u>Aggregate Purchase Price</u>	<u>Tax Identification No.</u>
Oppenheimer International Growth Fund	1,042,600	\$2,262,442	13-3867060
Mass Mutual International Equity Fund	380,100	\$ 824,817	84-0885458
Oppenheimer International Growth Fund/VA	167,500	\$ 363,475	06-1342574
AZL Oppenheimer International Growth Fund	83,800	\$ 181,846	31-1797028
OFITC International Growth Fund	17,000	\$ 36,890	13-4128140
OFI International Equity Fund	9,000	\$ 19,530	02-0568055

Schedule 1.2
Wire Instructions for Company

Primary Bank: JPMorgan Chase Bank
Swift#: CHASUS33
ABA#: 021000021
Account Name: Marshall Edwards, Inc.
Account Number: 821-5010735-65

**News Release
For Immediate Release**

MARSHALL EDWARDS, INC. RAISES \$10,000,000 IN PUBLIC OFFERING

(Washington DC; and Sydney Australia – July 30, 2008) Marshall Edwards, Inc. (Nasdaq: MSHL) announced today that it entered into a Securities Subscription Agreement with Novogen Limited and OppenheimerFunds, Inc. pursuant to which Marshall Edwards has sold 2,908,295 and 1,700,000 shares of common stock, par value \$0.00000002 per share, to Novogen and Oppenheimer, respectively, at a purchase price of \$2.17 per share, the consolidated closing bid price of the Marshall Edwards' common stock as quoted by the Nasdaq Market Intelligence Desk at 4:00 PM EST on July 28, 2008. The aggregate proceeds to Marshall Edwards from the sale of shares of common stock will be \$10,000,000 before expenses.

The shares are registered under the Securities Act of 1933, as amended, pursuant to an effective shelf registration statement. On July 30, 2008, the Company filed a Prospectus Supplement to the Registration Statement with the SEC covering the sale of the shares to Novogen and Oppenheimer pursuant to the Securities Subscription Agreement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The securities may be offered only by means of a prospectus. Copies of the Prospectus Supplement and the accompanying base Prospectus relating to the offering may be obtained at the SEC's website at <http://www.sec.gov>.

About Marshall Edwards, Inc.:

Marshall Edwards, Inc. is a specialist oncology company focused on the clinical development of novel anti-cancer therapeutics. These derive from a flavonoid technology platform, which has generated a number of novel compounds characterized by broad ranging activity against a range of cancer cell types with few side effects. The combination of anti-tumor cell activity and low toxicity is believed to be a result of the ability of these compounds to target an enzyme present in the cell membrane of cancer cells, thereby inhibiting the production of pro-survival proteins within the cell. Marshall Edwards, Inc. has licensed rights from Novogen Limited (ASX:NRT) (NasdaqGM:NVGN) to bring three oncology drugs — phenoxodiol, triphendiol and NV-143 — to market globally. The Company's lead investigational drug, phenoxodiol, is in a Phase III multinational multi-centered clinical trial for patients with recurrent ovarian cancer. More information on the trial can be found at <http://www.OVATUREtrial.com>.

Marshall Edwards, Inc. is majority owned by Novogen Limited (ASX:NRT) (NasdaqGM:NVGN), an Australian biotechnology company that is specializing in the development of therapeutics based on a flavonoid technology platform. Novogen is developing a range of therapeutics across the fields of oncology, cardiovascular disease and inflammatory diseases. More information on phenoxodiol and on the Novogen group of companies can be found at www.marshalledwardsinc.com and www.novogen.com.

Under U.S. law, a new drug cannot be marketed until it has been investigated in clinical trials and approved by the U.S. Food and Drug Administration (“FDA”) as being safe and effective for the intended use. Statements included in this press release that are not historical in nature are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. You should be aware that our actual results could differ materially from those contained in the forward-looking statements, which are based on management’s current expectations and are subject to a number of risks and uncertainties, including, but not limited to, our failure to successfully commercialize our product candidates; costs and delays in the development and/or FDA approval, or the failure to obtain such approval, of our product candidates; uncertainties in clinical trial results; our inability to maintain or enter into, and the risks resulting from our dependence upon, collaboration or contractual arrangements necessary for the development, manufacture, commercialization, marketing, sales and distribution of any products; competitive factors; our inability to protect our patents or proprietary rights and obtain necessary rights to third party patents and intellectual property to operate our business; our inability to operate our business without infringing the patents and proprietary rights of others; general economic conditions; the failure of any products to gain market acceptance; our inability to obtain any additional required financing; technological changes; government regulation; changes in industry practice; and one-time events. We do not intend to update any of these factors or to publicly announce the results of any revisions to these forward-looking statements.

Contacts: David Sheon
202 518-6321

Chris Naughton
011 61 2 9878 0088