

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 3)\*

Aethlon Medical, Inc.

(Name of Issuer)

COMMON STOCK, \$.001 PAR VALUE

(Title of Class of Securities)

00808Y109

(CUSIP Number)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

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1. NAMES OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Esquire Trade & Finance Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER
	933,071 shares of Common Stock
	6. SHARED VOTING POWER
	None
	7. SOLE DISPOSITIVE POWER
	933,071 shares of Common Stock
	8. SHARED DISPOSITIVE POWER
	None

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

933,071 shares of Common Stock

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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |X|

The aggregate amount in Row 9 represents the maximum amount of shares that Esquire Trade & Finance can beneficially control under a contractually stipulated 9.9% ownership restriction. The conversion of all of Esquire's Convertible Preferred Stock would exceed this restriction.

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
9.9%

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12. TYPE OF REPORTING PERSON  
CO  
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ITEM 1 (a) NAME OF ISSUER: Aethlon Medical, Inc.

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

7825 Fay Avenue, Suite 200, La Jolla, CA 92037

ITEM 2 (a) NAME OF PERSON FILING: Esquire Trade & Finance Inc.

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Trident Chambers, Road Town, Tortola, B.V.I.

ITEM 2 (c) CITIZENSHIP: British Virgin Islands

ITEM 2 (d) TITLE OF CLASS OF SECURITIES: Common Stock, \$.001 par value

ITEM 2 (e) CUSIP NUMBER: 00808Y109

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B) OR 13D-2(B): Not applicable

ITEM 4 OWNERSHIP

(a) AMOUNT BENEFICIALLY OWNED: 933,071 Shares of Common Stock

(b) PERCENT OF CLASS: 9.9%

(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) SOLE POWER TO VOTE OR DIRECT THE VOTE

933,071 Shares

(ii) SHARED POWER TO VOTE OR DIRECT THE VOTE

0 Shares

(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

933,071 Shares

(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

0 Shares

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ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP

Not applicable

ITEM 9 NOTICE OF DISSOLUTION OF GROUP

Not applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 1, 2004

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(Date)

/s/ Francois Morax

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(Signature)

Francois Morax, Director

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(Name/Title)