1. **Name and Address of Reporting Person**
   - **DEARHOLT STEPHEN M**
   - (Last) SPRINGS
   - (First) FEMALE HEALTH CO
   - (Middle) [FHCO ]
   - 36365 TRAIL RIDGE ROAD
   - 80488 CO

2. **Issuer Name and Ticker or Trading Symbol**
   - **FEMALE HEALTH CO [ FHCO ]**

3. **Date of Earliest Transaction (Month/Day/Year)**
   - 12/06/2007

4. **Transaction(s) Reported**
   - **Common Stock, par value $.01 per share**
   - **10% Owner**
   - **Amount**
   - **Price**
   - **Date**
   - **Number of Shares**
   - **Ownership Form:**
     - **Direct (D)**
     - **Indirect (I)**
     - **Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)**

   - **Code**
   - **V**
   - **Amount (A) or (D)**
   - **Price**
   - **Date**
   - **Number of Shares**

5. **Relationship of Reporting Person(s) to Issuer**
   - X Director
   - X 10% Owner

6. **Individual or Joint/Group Filing (Check Applicable Line)**
   - X Form filed by One Reporting Person

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### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $.01 per share</td>
<td>12/06/2007</td>
<td></td>
<td></td>
<td>S 100,000 D</td>
<td>$2.45 1,529,015</td>
<td>D</td>
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<tr>
<td>Common Stock, par value $.01 per share</td>
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<td>Common Stock, par value $.01 per share</td>
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</tbody>
</table>

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security Beneficially Owned (Instr. 5)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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</tbody>
</table>

**Explanation of Responses:**

1. Shares are held by the reporting person's self-directed IRA.
2. Shares are held by a profit sharing plan, of which the reporting person is a beneficiary.
3. Shares are held by a trust, of which the reporting person is a trustee.
4. Shares are held by a trust, of which the reporting person is a trust.

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**James M. Bedore, Attorney-in-fact**

12/07/2007

**Signature of Reporting Person**

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**Reminder:** Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see instruction 4 (b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.