1. Name and Address of Reporting Person
LEEPER MARY ANN

(Last) (First) (Middle)
THE FEMALE HEALTH COMPANY
515 NORTH STATE STREET, SUITE 2225
CHICAGO IL 60610

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

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2003

4. If Amendment, Date of Original Filed

5. Relationship of Reporting Person(s) to Issuer
Chek this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

X Director
X Officer (give title below)

President and COO

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. 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>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $.01 per share</td>
<td>10/15/2003</td>
<td>S</td>
<td>70,000</td>
<td>D $2.35</td>
<td>173,900</td>
<td>D (1)</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. 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 (Instr. 3 and 4)</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>
</tr>
</thead>
</table>

Explanation of Responses:

1. 49,185 shares held by Phoenix Health Care of Illinois, Inc. ("Phoenix") previously reported as being indirectly owned by the reporting person have been excluded pursuant to Rule 16a-1(a)(2)(iii) because the reporting person (a) is not a controlling shareholder of Phoenix and (b) does not have or share investment control over Phoenix's portfolio securities.

James M. Bedore, Attorney-in-fact
10/15/2003

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.