1. Name and Address of Reporting Person
   DEARHOLT STEPHEN M
   (Last) (First) (Middle)
   759 NORTH MILWAUKEE STREET
   MILWAUKEE WI 53202

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

3. Date of Earliest Transaction (Month/Day/Year)
   09/30/2003

4. If Amendment, Date of Original Filed
   (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   X 10% Owner
   Officer (give title below)
   Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   X 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>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>09/30/2003</td>
<td>S</td>
<td>10,000</td>
<td>D</td>
<td>$2.2</td>
<td>687,955</td>
<td>D</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>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. The reporting person also indirectly holds shares as follows: 22,000 shares in his self-directed IRA; 69,500 shares in a profit sharing plan, of which the undersigned is a beneficiary; 9,680 shares in a money purchase plan, of which the undersigned is a beneficiary; 275,820 shares in a trust, of which the undersigned is a trustee; 18,100 shares held by the undersigned's minor child; and 418,100 shares in a trust, of which the undersigned is a trustee.

### Reminder:

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.