## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Form filed by One Reporting Person**

<table>
<thead>
<tr>
<th>(State)</th>
<th>(First)</th>
<th>(Middle)</th>
<th>(Last)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>80488</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**United States**

**San Francisco, CA**

**Date of Earliest Transaction:** 09/12/2008

**Reporting Person:**

**DEARHOLT STEPHEN M**

**Address:**

**36365 TRAIL RIDGE ROAD**

**Location:**

**CO**

**80488**

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**1. Name and Address of Reporting Person**

**DEARHOLT STEPHEN M**

**Last Name**

**First Name**

**Middle Initial**

**Street**

**City**

**State**

**Zip Code**

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**2. Issuer Name and Ticker or Trading Symbol**

**FEMALE HEALTH CO [ FHC ]**

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**3. Date of Earliest Transaction (Month/Day/Year)**

**09/12/2008**

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

**09/12/2008**

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**5. Relationship of Reporting Person(s) to Issuer**

**X** Director

**X** 10% Owner

**X** Officer (give title below)

**Other (specify below)**

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### 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>09/12/2008</td>
<td></td>
<td></td>
<td>$3.15</td>
<td>$28,500</td>
<td>I</td>
<td>Note(1)</td>
</tr>
<tr>
<td>Common Stock, par value $.01 per share</td>
<td>09/12/2008</td>
<td></td>
<td></td>
<td>$1,574,400</td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock, par value $.01 per share</td>
<td>09/12/2008</td>
<td></td>
<td></td>
<td>$69,500</td>
<td></td>
<td>I</td>
<td>Note(2)</td>
</tr>
<tr>
<td>Common Stock, par value $.01 per share</td>
<td>09/12/2008</td>
<td></td>
<td></td>
<td>$275,820</td>
<td></td>
<td>I</td>
<td>Note(3)</td>
</tr>
<tr>
<td>Common Stock, par value $.01 per share</td>
<td>09/12/2008</td>
<td></td>
<td></td>
<td>$418,100</td>
<td></td>
<td>I</td>
<td>Note(4)</td>
</tr>
</tbody>
</table>

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### 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>
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**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 trustee.

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

**Date:** 09/15/2008

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.