

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

THE FEMALE HEALTH COMPANY
(Exact name of registrant as specified in its charter)

WISCONSIN 39-1144397
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

919 North Michigan Avenue
Suite 2208
Chicago, Illinois 60611
(Address of Principal Executive Offices) (ZIP CODE)

THE FEMALE HEALTH COMPANY
1991 MANAGEMENT INCENTIVE PLAN
(Full title of the plan)

Copy to:
O.B. PARRISH Chairman
Chief Executive Officer
THE FEMALE HEALTH COMPANY
919 North Michigan Avenue
Suite 2208
Chicago, Illinois 60611
(Name and address of agent for service)

JAMES M. BEDORE, ESQ.
Reinhart, Boerner, Van Deuren,
Norris & Rieselbach, s.c.
1000 North Water Street
Milwaukee, Wisconsin 53202

312-280-2281
(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

| Title of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price (1) | Amount of Registration Fee |
|--|----------------------------|--|---|----------------------------------|
| <S> Common Stock, \$.01 par value | <C> 130,000 shares | <C> \$4.75 (1) | <C> \$617,500 | <C> \$212.93 |

(1) The registration fee is calculated in accordance with Rule 457, based upon the exercise price of \$4.75 per share for each of the shares to be purchased from the Registrant.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information specified in Part I of Form S-8 (Items 1 and 2) will be sent or given to Plan participants as specified by Rule 428(b)(1) under the Securities Act of 1933.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by The Female Health Company, a Wisconsin corporation (the "Registrant") (Commission File No. 0-18849), with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

(a) The Company's final prospectus contained in its Form S-1 Registration Statement dated June 18, 1996.

(b) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A dated September 28, 1990, and any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the "1934 Act"), prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable. See Item 3 above.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

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ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant's directors and officers are entitled to certain statutory rights to be indemnified by the Registrant against certain liabilities and expenses, provided the director or officer is either successful in the defense of such litigation or is otherwise determined not to have engaged in willful misconduct, knowingly violated a criminal law, failed to deal fairly with the Registrant or its shareholders in connection with a matter in which the director or officer had a material conflict of interest or derived an improper personal benefit in the performance of his duties to the Registrant.

Article VIII of the Registrant's By-Laws contains provisions entitling directors and officers of the Registrant to indemnification against certain liabilities and expenses. Registrant's By-Laws are incorporated by reference in Exhibit 3.2.

Directors and officers of the Registrant are covered by directors' and officers' liability insurance under which they are insured (subject to certain exceptions and limitations specified in the policy) against expenses and liabilities arising out of proceedings to which they are parties by reason of being or having been directors or officers.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

See Exhibit Index following Signatures page in this Registration Statement, which Exhibit Index is incorporated herein by reference.

ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the

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Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Reference is made to the indemnification provisions referred to in Item 6 of this Registration Statement.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on July 31st, 1996.

THE FEMALE HEALTH COMPANY
(Registrant)

By: /s/ O. B. Parrish

O.B. Parrish
Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below, constitutes and appoints O.B. Parrish and William R. Gargiulo, Jr., and each of them, as true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post effective amendments) to this Registration Statement and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this

Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<TABLE>
<CAPTION>

| SIGNATURE <S> | TITLE <C> | DATE <C> |
|---|---|-------------|
| <u>/s/ O.B. Parrish</u> O.B. Parrish | Chairman of the Board, Chief Executive Officer, and Director (acting Principal Financial Officer and acting Principal Accounting Officer) | 7/31/96 |
| <u>/s/ William R. Gargiulo, Jr.</u> William R. Gargiulo, Jr. | Vice President, Secretary and Director | 7/31/96 |
| <u>/s/ Mary Ann Leeper, Ph.D.</u> Mary Ann Leeper, Ph.D. | President and Chief Operating Officer and Director | 7/31/96 |
| <u>/s/ David R. Bethune</u> David R. Bethune | Director | 7/31/96 |
| <u>/s/ Stephen M. Dearholt</u> Stephen M. Dearholt | Director | 7/31/96 |

</TABLE>

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THE FEMALE HEALTH COMPANY
(THE "REGISTRANT")
(COMMISSION FILE NO. 0-18849)

EXHIBIT INDEX
TO
FORM S-8 REGISTRATION STATEMENT

<TABLE>
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| EXHIBIT NUMBER <C> | DESCRIPTION <S> | INCORPORATED HEREIN BY REFERENCE TO <C> | FILED HEREWITH <C> | SEQUENTIAL PAGE NO. <C> |
|--------------------------|---|--|--------------------------|---|
| 3.1 | Restated Certificate of Incorporation of the Registrant | 1 | | |
| 3.2 | By-Laws of the Registrant | 2 | | |
| 4.1 | Restated Certificate of Incorporation of the Registrant | 1 | | |
| 4.2 | By-Laws of the Registrant | 2 | | |
| 5 | Opinion of Counsel | | X | |
| 23.1 | Consent of Ernst & Young LLP, Independent Auditors | | X | |
| 23.2 | Consent of KPMG, Independent Auditors | | X | |
| 23.3 | Consent of Counsel | | | Contained in Opinion filed as Exhibit 5 |
| 24 | Powers of Attorney | Signatures Page to Registration Statement | | |

</TABLE>

1 Incorporated herein by reference to the Company's Registration Statement on Form S-18, Registration No. 33-35096, as filed with the Securities and Exchange Commission on May 25, 1990.

2 Incorporated herein by reference to the Company's 1995 Form 10-K.

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STRATTEC SECURITY CORPORATION
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Exhibit 5

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STRATTEC SECURITY CORPORATION
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[LETTERHEAD REINHART BOERNER VAN DEUREN NORRIS & RIESELBACH, S.C.]

Attorneys at Law

July 22, 1996

The Female Health Company
919 North Michigan Avenue
Suite 2208
Chicago, IL 60611

Gentlemen:

We are providing this opinion in connection with the Registration Statement of The Female Health Company, a Wisconsin corporation (the "Company"), on Form S-8 (the "Registration Statement"), filed under the Securities Act of 1933, as amended (the "Act"), with respect to the proposed issuance by the Company of up to 130,000 shares of Company common stock, \$.01 par value per share (the "Shares"), pursuant to the provisions of The Female Health Company 1991 Management Incentive Plan (the "Plan").

We have examined (i) the Registration Statement, (ii) the Company's Amended and Restated Articles of Incorporation and By-Laws, (iii) the Plan, (iv) the corporate proceedings relating to the adoption of the Plan, the issuance of the Shares and the organization of the Company, and (v) such other documents and records as we have deemed necessary in order to render this opinion. In rendering this opinion, we have relied as to certain factual matters on certificates of officers of the Company and of state officials.

Based upon the foregoing, it is our opinion that:

1. The Company is a corporation existing under the laws of the State of Wisconsin and, based solely on a certificate of the Secretary of State of Wisconsin; (a) has filed with the Secretary of State during its most recently completed report year the required annual report; (b) is not the subject of a proceeding under Wisconsin Statutes Section 180.1421 to cause its administrative dissolution; (c) no determination has been made by the Secretary of State that grounds exist for such action; (d) no filing has been made with the Secretary of State of a decree of dissolution with respect to the Company; and (e) Articles of Dissolution of the Company have not been filed with the Secretary of State.

The Female Health Company
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2. The Shares, when issued as and for the consideration contemplated by the Registration Statement and the Plan, will be validly issued, fully paid and non-assessable by the Company, except as provided in Wisconsin Statutes Section 180.0622(2)(b) as interpreted.

We consent to the filing of this opinion as an Exhibit to the Registration Statement. In giving this consent, we do not admit that we are "experts" within the meaning of Section 11 of the Act, or that we come within the category of persons whose consent is required by Section 7 of the Act.

Yours very truly,

REINHART, BOERNER, VAN DEUREN,
NORRIS & RIESELBACH, s.c.

BY /s/ James M. Bedore

James M. Bedore

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in this Registration Statement (Form S-8) pertaining to The Female Health Company 1991 Management Incentive Plan of our reports dated November 10, 1995, except as to Notes 18 and 19 the date of which is November 21, 1995, with respect to the consolidated financial statements and schedules of The Female Health Company (formerly known as Wisconsin Pharmacal Company, Inc.) as of September 30, 1994 and 1995 and for each of the three years in the period ended September 30, 1995, included in its Registration Statement (Form S-1; No. 333-3922) and related Prospectus dated June 18, 1996, filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

Milwaukee, Wisconsin
July 22, 1996

The Directors
Chartex Resources Limited
1 Sovereign Road
Coronation Road
London
NW10 7QP

22 July 1996

Dear Sirs

We consent to the use of our reports incorporated by reference in The Female Health Company's Form S-8 registration statement in respect of the registration of 130,000 shares and to the reference to our firm in that registration statement.

Our reports dated 18 April 1996 contain an explanatory paragraph that states that Chartex Resources Limited and its subsidiary has suffered recurring losses from operations and has a net capital deficiency, which raise substantial doubt about its ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of that uncertainty.

Yours faithfully

KPMG