

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
(RULE 13D-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13D-1(A)  
AND AMENDMENTS THERETO FILED PURSUANT TO 13D-2(A)  
(AMENDMENT NO. 1)<FN1>

-----  
The Female Health Company

(Name of Issuer)

-----  
Common Stock, par value \$.01 per share

(Title of Class of Securities)

314462 10 2

-----  
(CUSIP Number)

Michael R. Walton  
1626 North Prospect Avenue  
No. 2310  
Milwaukee, Wisconsin 53202  
(414) 276-5980

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 14, 2000

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ] .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)  
(Page 1 of 3 Pages)

<FN1>

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Michael R. Walton

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(D) OR 2(E) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER  
SHARES 485,900

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
	0	
	9	SOLE DISPOSITIVE POWER
	485,900	
	10	SHARED DISPOSITIVE POWER
	0	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
485,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES\*  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
3.6%

14 TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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This amendment is being filed to report the sale of shares of Common Stock, par value \$0.01 per share (the "Issuer Common Stock"), of The Female Health Company, a Wisconsin corporation (the "Company") by Mr. Walton, who as of November 20, 2000, ceased to be the beneficial owner of more than five percent of the Issuer Common Stock.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER  
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Name of Beneficial Owner	Amount of Beneficial Ownership	
	Shares	Percent
Michael R. Walton (1)	485,900	3.6%

(1) Includes 88,126 shares of Class A Convertible Preferred Stock - Series 1 owned by Mr. Walton that are convertible into Issuer Common Stock, 166,874 shares of Class A Convertible Preferred Stock - Series 1 held by a trust of which Mr. Walton is trustee that are convertible into Issuer Common Stock and warrants to purchase 30,900 shares of Issuer Common Stock.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 20, 2000

/s/ Michael R. Walton  
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Michael R. Walton