FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Responses))		1												
1. Name and Address of Reporting Person * DEARHOLT STEPHEN M				2. Issuer Name and Ticker or Trading Symbol FEMALE HEALTH CO [FHCO]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner				
(Last) (First) (Middle) 759 NORTH MILWAUKEE STREET, SUITE 319			3. Date of Earliest Transaction (Month/Day/Year) 10/04/2004							Office	r (give title belo	ow)	Other (specify b	elow)	
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
XLL, WI	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	any		if Co	Code (Instr. 8)				Benefici Reporte		ially Owned Following d Transaction(s)		Ownership Form:	Beneficial
						Code	V	Amoun	(A) or (D)		(Instr. 3 and 4)			\ /	Ownership (Instr. 4)
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nversion Date Exercise (Month/Day/Y		3A. Deemed Execution Dat any	te, if Co	4. Transaction Code (Instr. 8)		nber ivative urities uired or posed D) tr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Tit Amo Unde Secur	unt of erlying rities			Owners Form of Derivati Security Direct (1 or Indire	Ownershi (Instr. 4)	
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Transaction Date (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 4. Securities Acquirted, Disposed of, or Beneficially Owned Following Reported Transaction(s) (Instr. 3, 4 and 5) (Instr. 3 and 4) 4. Securities Acquired (A) or Price Ock, par value \$.01 10/04/2004 G V 3,000 D \$ 0 832,855 (I) Persons who respond to the collection of information contained in this form are not required to respond unlet the form displays a currently valid OMB control numbe Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible Securities) A Date (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrants, options, convertible Securities) A Date (Month/Day/Year) 3. 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Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
DEARHOLT STEPHEN M 759 NORTH MILWAUKEE STREET SUITE 319 MILWAUKEE, WI 53202	X	X					

Signatures

James M. Bedore, Attorney-in-fact	10/06/2004
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The reporting person is also deemed to beneficially own 23,900 shares held by his self-directed IRA, 69,500 shares held by a profit sharing plan, of which the reporting (1) person is a beneficiary, 9,680 shares held by a money purchase plan, of which the reporting person is a beneficiary, 275,820 shares held by a trust, of which the reporting person is a trustee, 18,100 shares held by the reporting person is a trustee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.