

## INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person* Frank Mary Margaret (Last) (First) (Middle) C/O THE FEMALE HEALTH COMPANY, 515 NORTH STATE STREET, SUITE 2225 (Street) CHICAGO, IL 60610 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/22/2004	3. Issuer Name and Ticker or Trading Symbol FEMALE HEALTH CO [FHCO]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Option	(1)	10/22/2014	Common Stock	30,000	\$ 1.66	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frank Mary Margaret C/O THE FEMALE HEALTH COMPANY 515 NORTH STATE STREET, SUITE 2225 CHICAGO, IL 60610	X			

## Signatures

Mary M. Frank	10/26/2004
<small>**Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

(1) Options for one thirty-sixth of the shares vest on the 22nd of each month for the 36-month period commencing on November 22, 2004 and ending on October 22, 2007.

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.

POWER OF ATTORNEY

THE FEMALE HEALTH COMPANY

The undersigned, a director, officer and/or shareholder of The Female Health Company, a Wisconsin corporation (the 'Company'), who is subject to the reporting requirements of section 16(a) of the Securities Exchange Act of 1934, does hereby constitute and appoint O.B. Parrish and James M. Bedore, and each of them, each with full power to act without the other and with full power of substitution and resubstitution, as attorneys or attorney to sign and file in his or her name, place and stead, in any and all capacities, a Form 4, Form 5 or any successor form for reporting the undersigned's transactions in and holdings of the Company's equity securities for purposes of section 16(a) of the Exchange Act, and any and all other documents to be filed with the Securities and Exchange Commission pertaining to or relating to such forms, with full power and authority to do and perform any and all acts and things whatsoever required and necessary to be done, hereby ratifying and approving the acts of said attorneys and each of them and any substitute or substitutes.

Executed as of October 26, 2004.

/s/ Mary Margaret Frank