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

esponses)															
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) 03/08/2005								Office	r (give title belo	ow)	Other (specify	pelow)
(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				
LL, W1	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1.Title of Security (Instr. 3)		Date	any		Code (Instr. 8)		, i		f (D) Benefici Reported		ally Owned Following I Transaction(s)		Ownership Form:	Beneficial		
			(Mont	(Month/Day/Year)		Code		V	Amour	Amount (A) or (D) I		(Instr. 3 a	ıstr. 3 and 4)		\ /	Ownership (Instr. 4)
Common Stock, par value 8.01 per share 03/08/2005		03/08/2005			P			2,600	A 3	\$ 1.79	26,500 ⁽¹⁾		J		Footnote (1)	
ort on a se	eparate line for	Table II - l	Deriva	tive Seco	uriti	ies Ac	quire	Perseconta the fo	ons whained i	no respor n this for splays a c	m are currer eficiall	not requ itly valid	uired to res	spond unle	ss	1474 (9-02)
nversion	3. Transaction Date (Month/Day/Year	3A. Deemed Execution Date, any	te, if	4. Transaction Code ar) (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Ti Amo Unde Secu	ount of erlying rities		Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivativ Security: Direct (I or Indire	Ownershi (Instr. 4) O)	
			_									Amount				
	MILW EE, WI ty version xercise e of ivative	dress of Reporting Person STEPHEN M (First) MILWAUKEE ST (Street) EE, WI 53202 (State) tty 2 (State) tty 2 (State) tty 2 (Month/Day/Youtive)	dress of Reporting Person* STEPHEN M (First) (Middle) MILWAUKEE STREET, SUITE (Street) EE, WI 53202 (State) (Zip) ty 2. Transaction Date (Month/Day/Year) ck, par value 03/08/2005 ert on a separate line for each class of security are considered in the constant of	dress of Reporting Person 2. Is FEM STEPHEN M (First) (Middle) MILWAUKEE STREET, SUITE (Street) 4. If A EE, WI 53202 (State) (State) 2. Transaction Date (Month/Day/Year) ck, par value 03/08/2005 rt on a separate line for each class of securities between the companion of the companio	Address of Reporting Person* 2. Issuer Nation (Middle) FEMALE II 3. Date of Ear 03/08/2005 (Street) 4. If Amendm EE, WI 53202 (State) 2. Transaction Date (Month/Day/Year) Ck, par value 03/08/2005 Table II - Derivative Section (e.g., puts, calls) Version Nation Date (Month/Day/Year) Table II - Derivative Section Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) Table II - Derivative Section (e.g., puts, calls) Version Nation Date (Month/Day/Year) 3. Date of Ear 03/08/2005	Ack, par value or contact of the particle of variety Table II - Derivative Securitic (e.g., puts, calls, ware) Table II - Derivative Securitic (e.g., puts, calls, ware) Table II - Derivative Securitic (e.g., puts, calls, ware) Table II - Derivative Securitic (e.g., puts, calls, ware) Wersion Date (Month/Day/Year) Table II - Derivative Securitic (e.g., puts, calls, ware) Wersion Date (Month/Day/Year) Table II - Derivative Securitic (e.g., puts, calls, ware) Wersion Date (Month/Day/Year) Wersion Date (Month/Day/Year) Table II - Derivative Securitic (e.g., puts, calls, ware) Wersion Date (Month/Day/Year) Wersion Date (Month/Day/Year) Wersion Date (Month/Day/Year) Table II - Derivative Securitic (e.g., puts, calls, ware) Wersion Date (Month/Day/Year) Wersion Date (Month/Day/Year)	Address of Reporting Person 2. Issuer Name and Time FEMALE HEALTING (First) (Middle) MILWAUKEE STREET, SUITE 3. Date of Earliest Trans 03/08/2005 (Street) 4. If Amendment, Date of Execution Date (Month/Day/Year) Table I Table II - Derivative Securities Actives: Part on a separate line for each class of securities beneficially owned of each class of securities beneficially owned on the each class of securities beneficially owned of each class of	Code Ck, par value Ck, p	diversion diversion of Reporting Person STEPHEN M (First) (Middle) (Street) (Middle) (Street) (Street) (Street) (Street) (Street) (Street) (Street) (Street) (Annual of the content of th	dress of Reporting Person 2. Issuer Name and Ticker or Trading Sy FEMALE HEALTH CO [FHCO] MILWAUKEE STREET, SUITE (Street) (Street) (Street) (State) (Zip) Table I - Non-Derivative Execution Date, if (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Code V Amount (Instr. 8) Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, conversion) Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrants, options, conversion) Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warrants, options, conversion) Date (Month/Day/Year) (Month/Day/Year)	2. Issuer Name and Ticker or Trading Symbol FEMALE HEALTH CO [FHCO]	Code V Amount Code V Amount Code V Amount Code Contained in this form are the form displays a currer	Code Code	2. Issuer Name and Ticker or Trading Symbol (Chemothy Day/Year) 5. Relationship of Reg (Chemothy Day/Year) 5. Relationship of Reg (Chemothy Day/Year) 6. Individual or Joint/A Form filed by One Repair (State) 7. Transaction (Month/Day/Year) 7. Transaction (Monthy Day/Year) 7. Transaction (Monthy	Code Par value O3/08/2005 Part on a separate line for each class of securities beneficially owned directly or indirectly.	Care Check all applicable X_ Director Check all applicable X_ Director Officer (give title below) Direct (poecify) Officer (give title below) Officer (give title below)

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	03/08/2005
**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 holds these shares in a self-directed IRA. The reporting person is also deemed to beneficially own 1,427,855 shares directly, 69,500 shares held by a profit sharing plan, of which the reporting 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's minor child and 418,100 shares held by a trust, of which 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.