## 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

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 10% Owner				
(Middle) STREET, SUITE	3. Date of Earliest Transaction (Month/Day/Year) 06/15/2005			Office	r (give title belo	ow)	Other (specify be	elow)			
	4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)  Form filed by One Reporting Person Form filed by More than One Reporting Person						
(Zip)	Ta	ble I - N	Non-I	Derivative	Securities	Acqui	ired, Disp	osed of, or l	Beneficially (	Owned	
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)		ion 4. Sect (A) or	4. Securities Acquired		5. Amount of Securities			6. Ownership Form:	Beneficial
	(Month/Day/Year)		,	V Amou	(A) or (D)	Price	(Instr. 3 and 4)			or Indirect (I)	Ownership (Instr. 4)
06/15/2005		G	,	V 13,00	00 D	\$ 0	1,414,83	55 (1)		D	
		-	th	e form di , Disposed	splays a of, or Ben	currer eficiall	ntly valid				
on 3A. Deemed Execution Da any	4. Transaction Code Year) (Instr. 8)	5. Number of Omerivative Securities Acquired (A) or Disposed of (D)		. Date Exer nd Expirati	Date Exercisable I Expiration Date onth/Day/Year)		ount of erlying irities	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivativ Security: Direct (I or Indire	Beneficia Ownershi (Instr. 4)
				Date	Expiratio		or				
	(Middle) STREET, SUITE  (Zip)  2. Transaction Date (Month/Day/Year)  06/15/2005  for each class of secur  Table II - (Control of the Control	FEMALE HEA  (Middle) STREET, SUITE  3. Date of Earliest 06/15/2005  4. If Amendment,  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  06/15/2005  Table II - Derivative Securities beneficially over the case of secur	STREET, SUITE   3. Date of Earliest Transaction   06/15/2005   4. If Amendment, Date Or	FEMALE HEALTH CO  3. Date of Earliest Transaction 06/15/2005  4. If Amendment, Date Origina  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Instr. 8)  Code  (Month/Day/Year)  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, option any (Month/Day/Year)  (Month/Day/Year)  3. Date of Earliest Transaction Code (Instr. 8)  Transaction Date, if Transaction Code (Instr. 8)  Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 100)  Disposed of (D) (Instr. 3, 100)  Table II - Non-Instruction Date, if Transaction Code (Instr. 8)	FEMALE HEALTH CO [FHCO]  STREET, SUITE  3. Date of Earliest Transaction (Month/Da 06/15/2005  4. If Amendment, Date Original Filed(Mont 20 15/2005)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Instr. 8)  Code (Instr. 8)  Code V Amout Code (A) or (Instr. 8)  Code V Amout Code (A) Or (Instr. 8)  Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, converting any (Month/Day/Year)  Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3)	FEMALE HEALTH CO [FHCO]  3. Date of Earliest Transaction (Month/Day/Year)  06/15/2005  4. If Amendment, Date Original Filed(Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (A) or Disposed (Instr. 8)  Code V Amount (D)  6. Date Exercisable and Execution Date (Instr. 8)  Table II - Derivative Securities Acquired, Disposed of, or Ben (e.g., puts, calls, warrants, options, convertible securities Acquired (A) or Disposed of (D) (Instr. 8)  (Month/Day/Year)  A. Deemed Execution Date, if any (Month/Day/Year)  (Instr. 8)  Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4)  (Instr. 8)  Persons who respons the form displays a displayed and Expiration Date (Month/Day/Year)  (Instr. 8)  Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4)	STREET, SUITE   3. Date of Earliest Transaction (Month/Day/Year)   06/15/2005   4. If Amendment, Date Original Filed(Month/Day/Year)   2A. Deemed Execution Date (Month/Day/Year)   3. Transaction Code (A) or Disposed of (D) (Instr. 8)   (Instr. 3, 4 and 5)   (Instr. 3, 4 and 5)   (A) or Disposed of (D) (Instr. 8)   (B) Derivative Securities (Month/Day/Year)   (A) or Disposed of (D) (Instr. 8)   (B) Derivative Securities (Month/Day/Year)   (B) Derivative Securities (D) Deriva	FEMALE HEALTH CO [FHCO]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  5. Amount Date (A) or Disposed of (D) (Instr. 3)  (Month/Day/Year)  6. Individe X_Form file Form file (A) or Disposed of (D) (Instr. 8)  7. Table II - Non-Derivative Securities Acquired (A) or Disposed of (D) (Instr. 8)  8. A Deemed (E.g., puts, calls, warrants, options, convertible securities)  8. A Deemed (E.g., puts, calls, warrants, options, convertible securities)  8. A Deemed (Ronth/Day/Year)  9. Code V Amount (D) Price  1. A Demed (E.g., puts, calls, warrants, options, convertible securities)  1. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (E.g., puts, calls, warrants, options, convertible securities)  1. Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3)  1. Title and Amount of Underlying Securities Acquired (A) or Disposed of (D) (Instr. 3)  1. Title and Amount of Underlying Securities Acquired (A) or Disposed of (D) (Instr. 3)	FEMALE HEALTH CO [FHCO]  (Ch  (Middle) STREET, SUITE  (A)  (A) or   Ch  (Breyorted Transaction   Ch  (Instr. 3) and 4)  (Instr. 3) and 4)	FEMALE HEALTH CO [FHCO]  (Middle) STREET, SUITE  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially of Code (Instr. 8)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A) or Disposed of (D) (Instr. 3, 4 and 5)  (Instr. 3 and 4)  (Month/Day/Year)  (A) or Disposed of (D) (Instr. 3, 4 and 5)  (Instr. 3 and 4)  (Month/Day/Year)  (Month/Day/	FEMALE HEALTH CO [FHCO]  (Middle) STREET, SUITE  (A) Go   Month/Day/Year)  (Check all applicable)  (Check all applicable)  (Other (specify b)  (Other (specify b)  (Check all applicable)  (Other (specify b)  (Other (specify b)  (A) or Officer (give title below)  (A) Form filed by One Reporting Person  (A) Form filed by One Reporting Person  (A) Or Obsposed of (D)  (Instr. 3, 4 and 5)  (Instr. 3 and 4)  (Instr. 4)  (Instr. 4)  (Instr. 4)  (Instr. 4)  (Instr. 3 and 4)  (Instr. 4)  (Instr. 3 and 4)  (Instr. 4)  (Instr. 3 and 4)  (Instr. 3 and 4)  (Instr. 3 and 4)  (Instr. 3 and 4)  (Instr. 4)  (Instr. 3 and 4)  (Instr. 4)  (Instr. 3 and 4)  (Instr. 4)  (Instr. 4)

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

## **Signatures**

James Bedore, attorney-in-fact	06/15/2005
**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 is also deemed to beneficially own 26,500 shares held by his self-directed IRA, 69,500 shares held be 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.