FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
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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

pe Response	s)															
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) 36365 TRAIL RIDGE ROAD				3. Date of Earliest Transaction (Month/Day/Year) 12/06/2007								Office	r (give title belo	ow)	Other (specify	below)
(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					
<i>i</i>)	(State)	(Zip)			T	able I	- No	ı-Dei	rivative	Securities	Acqui	red, Disp	osed of, or I	Beneficially	Owned	
(Instr. 3) Date		*****	Exec	Execution Date, if		Code (Instr. 8)		(A) or Dispo		Disposed o		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Form:	7. Nature of Indirect Beneficial Ownership	
						ode	V	Amou	(A) or (D)	Price	,			` /		
Common Stock, par value \$.01 per share		12/06/2007				;	S		100,00	00 D	\$ 2.45	1,529,0	1,529,015		D	
Common Stock, par value \$.01 per share												26,500		I	Note (1)	
Common Stock, par value \$.01 per share												69,500			I	Note (2)
Common Stock, par value \$.01 per share												275,820	320		I	Note (3)
Common Stock, par value \$.01 per share												418,100	418,100		I	Note (4)
Report on a	separate line f	or each class of secu	ırities l	beneficia	ılly o	wned		•		•					QD.	2.1454 (2.02)
								con	tained i	n this for	m are	not requ	uired to res	spond unle	ess	C 1474 (9-02)
		Table II -										ly Owned				
Derivative Conversion Date		ay/Year) 3A. Deemed Execution Da		4. Transaction Code		5. Number of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Ti Amo Und Secu	ount of erlying urities r. 3 and	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Owner Form of Deriva Securit Direct or India (I)	of Beneficial Ownersh (Instr. 4) (D) rect	
				Code	V	(4)	(D)			Expiration Date	Title	or Number of				
	and Address of OLT STEP (In Ad	and Address of Reporting Per OLT STEPHEN M (First) RAIL RIDGE ROAD (Street) BOAT SPRINGS, CO (State) Gecurity Security Stock, par value share 1 Stock, par value share	and Address of Reporting Person* OLT STEPHEN M (First) (Middle) RAIL RIDGE ROAD (Street) BOAT SPRINGS, CO 80488 (State) (Zip) Gecurity 2. Transaction Date (Month/Day/Year) A Stock, par value share A Stock, par value share	and Address of Reporting Person* OLT STEPHEN M (First) (Middle) (Street) BOAT SPRINGS, CO 80488 (State) (State) (State) (Zip) Gecurity 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Stock, par value share 1 Stock, par value share 2 Table II - Deriv (e.g., 1 A. Deemed Execution Date, if any (Month/Day/Year)	and Address of Reporting Person DLT STEPHEN M (A) (First) (Middle) (Street) (Street) (Street) (Street) (Street) (State) (Zip) (State) (Zip) (Month/Day/Year)	and Address of Reporting Person* OLT STEPHEN M (First) (Middle) (Street) (Street) (Street) (Street) (State) (Zip) (State) (Zip) (Month/Day/Year) (Month/Day/Year) (A. If Amendment, Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (A. Deemed Execution Date, if any (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. Deemed Execution Date (A. Deemed Execution Date, if any (Month/Day/Year) (A. D	and Address of Reporting Person* OLT STEPHEN M (First) (RAIL RIDGE ROAD (Street) (Street) (State) (State) (State) (State) (State) (A. If Amendment, Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A. Stock, par value share (A. Stock	2. Issuer Name and Ticker-FEMALE HEALTH CONTROL (Middle) RAIL RIDGE ROAD (Street) BOAT SPRINGS, CO 80488 (State) 2. Transaction Date (Month/Day/Year) BOAT SPRINGS, CO 80488 (Stock, par value share 12/06/2007 1 Stock, par value share 1 Stock, par value share 1 Stock, par value Share 1 Sto	2. Issuer Name and Ticker or Tr FEMALE HEALTH CO [F RAIL RIDGE ROAD (Street) BOAT SPRINGS, CO 80488 (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 1. Stock, par value share 2. Stock, par value share 3. Transaction ce.g., puts, calls, warrants, options code (Month/Day/Year) 2. Transaction code (Instr. 8) 3. Transaction code (Month/Day/Year) 2. Transaction code (Month/Day/Year) 3. Transaction code (Instr. 8) 4. Transaction code (Month/Day/Year) 5. Date code (Month/Day/Year) 6. Date code (Month/Day/Year) 6. Date code (Month/Day/Year) 6. Dat	Address of Reporting Person* OLT STEPHEN M 2. Issuer Name and Ticker or Trading Sy FEMALE HEALTH CO [FHCO] 3. Date of Earliest Transaction (Month/Da; 12/06/2007 (Street) 4. If Amendment, Date Original Filed(Mont Date (Instr. 8)) (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Instr. 8) (Anoth/Day/Year) 4. Stock, par value share 1. Stock, par value share 2. Comparison share 3. Transaction share 4. Stock, par value share 4. Stock, par value share 5. Stock, par value share 6. Sto	2. Issuer Name and Ticker or Trading Symbol	Address of Reporting Person* OLT STEPHEN M CALL RIDGE ROAD (Street) BOAT SPRINGS, CO 80488 (State) (State) (State) (State) (State) (State) (State) (State) (State) (A) (A) (A) (A) (A) (A) (A) (Address of Reporting Person.* OLT STEPHEN M OFFisol (Middle) RAIL RIDGE ROAD (Steed) (Steed) (Steed) (Steed) (Steed) (Steed) (Steed) (Steed) (Addle) (Ad	Address of Reporting Person DLT STEPHEN M Color (Pirist) (Misdle) (Street) (Street) (Street) (State) (Street) (State) (Street) (State) (Anothr/Day/Year) (Month/Day/Year) (Month/Day/Year)	2. Issuer Name and Ticker or Trading Symbol FENALE HEALTH CO [FIRCO] RAIL RIDGE ROAD (Sines) (Middle) (Sines)	2. Issuer Name and Ticker or Trading Symbol DLT STEPHEN M (Missale) 3. Date of Feathers Transaction (Month/Day/Year) 12/06/2007 4. If Amendment, Date Original FiledMonth/Day/Year) (Stevel) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Stock, par value share (Month/Day/Year) (Month/D

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
DEARHOLT STEPHEN M 36365 TRAIL RIDGE ROAD STEAMBOAT SPRINGS, CO 80488	X	X				

Signatures

James M. Bedore, Attorney-in-fact	12/07/2007		
***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).
- (1) Shares are held by the reporting person's self-directed IRA.
- (2) Shares are held by a profit sharing plan, of which the reporting person is a beneficiary.
- (3) Shares are held by a trust, of which the reporting person is a trustee.
- (4) Shares are 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.