## FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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) 09/13/2010								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 Mars then One Reporting Person				
	RINGS, CO	80488											ou by More than	one reporting	CISON	
")	(State)	(Zip)			T	able I	- Nor	ı-Der	ivative	Securities .	Acqui	ired, Disp	osed of, or I	Beneficially	Owned	
(Instr. 3) Date		*****	Exec	any		Code (Instr. 8)		ction	(A) or	or Disposed of (D				ollowing	Ownership Form:	7. Nature of Indirect Beneficial Ownership
						C	ode	V	Amour	(A) or (D)	Price				(I)	(Instr. 4)
Common Stock, par value \$.01 per share		09/13/2010				S	(1)		25,00			2,359,78	359,781		D	
Common Stock, par value \$.01 per share												30,650			I	Note (2)
Common Stock, par value \$.01 per share												69,500			I	Note (3)
Common Stock, par value \$.01 per share												275,820	20 I		I	Note (4)
Common Stock, par value \$.01 per share												418,100	00		I	Note (5)
Report on a s	separate line fo	or each class of secu	rities b	eneficia	lly o	wned		•			-14-4	41	-41 <b>6</b> 16		gE-G	1474 (0.02)
								cont	ained i	n this for	m are	not requ	uired to res	spond unle	ss	1474 (9-02)
												ly Owned				
1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security		Year) Execution Da	ĺ	4. Transaction Code (Instr. 8)		5. Number of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Owners Form of Derivat Security Direct ( or Indirect)	Beneficia ive Ownershi 7: (Instr. 4) D) ect	
				Code	V		(T)				Title	or Number of				
	and Address of OLT STEF  COLT STE	and Address of Reporting Per OLT STEPHEN M  (First) RAIL RIDGE ROAD (Street)  BOAT SPRINGS, CO (State)  BOAT SPRINGS  BOAT SPRINGS  BOAT SPRINGS  BOAT SPRINGS  BOAT SPRINGS	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	and Address of Reporting Person* OLT STEPHEN M  (Street)  (Street)  (Street)  (Street)  (State)  (State)  (Zip)  (State)  (Zip)  (Stock, par value share  (A Stock, par value share  (A	and Address of Reporting Person* OLT STEPHEN M  (Pirst) (Middle) (Street)  (Street)  (Street)  (State)  (State)  (Zip)  (A. If Amendment, Person* (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A. If Amendment, Person* (Month/Day/Year)  (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)  (A. Stock, par value Share  (A. Deemed Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	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)  (A. Stock, par value share  (A. Stock, par value share	2. Issuer Name and Ticker FEMALE HEALTH CO (Middle) (Middle) (Street) 3. Date of Earliest Transaction (19/13/2010 4. If Amendment, Date Origin (Month/Day/Year) (Instr. 8)  Table II - Derivative Securities Acquire (a.g., puts, calls, warrants, op (Month/Day/Year) (Month/Day/Year	2. Issuer Name and Ticker or Tre FEMALE HEALTH CO [FI] RAIL RIDGE ROAD  (Street)  (Street)  (Street)  (State)  (State)  (Zip)  (A. If Amendment, Date Original File Poly (Instr. 8)  (Month/Day/Year)  (Stock, par value share  1. Stock, par value share  2. Stock, par value share  3. Transaction content of the function of the f	Address of Reporting Person*  OLT STEPHEN M  OLD ST	PERMALE HEALTH CO [FHCO]  (Middle) (Street)  (A) or Disposed of Code (Instr. 3) or Amount (Instr. 3) o	Address of Reporting Person* OLT STEPHEN M  CALL RIDGE ROAD  (Street)  BOAT SPRINGS, CO 80488  (State)  (A) or Disposed of (D) (Instr. 3), 4 and 5)  (A) or Disposed of (D) (Instr. 3), 4 and 5)  (A) or Disposed of (D) (Instr. 3), 4 and 5)  (A) or State Acquired (A) or State	Address of Reporting Person.*  OLT STEPHEN M  OF ison (Missel)  RAIL RIDGE ROAD  (Steed)  (Addle)  (Addle)  (All Amendment, Date Original Filed(Month/Day/Year)  (All Amendment, Date Original Filed(Month/Day/Year)  (Steed)  (All Amendment, Date Original Filed(Month/Day/Year)  (Steed)  (All Amendment, Date Original Filed(Month/Day/Year)  (All Amendment Amendment, Date Original Filed(Month/Day/Year)  (All Amendment Amendment, Date Original Filed(Month/Day/Year)  (All Amendment Amendment And Securities Amendment Ame	Address of Reporting Person DLT STEPHEN M  Color (Pirist)  (Misdle)  (Mistle)  (Mistle	2. Issuer Name and Ticker or Trading Symbol FEMALE HEALTH CO [FIICO] RAIL RIDGE ROAD  (Sines) (Middle) (Sines) (Sines) (Sines) (Sines) (Sines) (Zip) (Zip)  Table I - Non-Derivative Securities Acquired, (A) or Exercise (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Stock, par value share Share  Stock, par value share  Stock, par value share  Stock, par value share  Table II - Derivative Securities Deneficially owned directly  Stock, par value share  Stock, par value share  Stock, par value Share  Table II - Derivative Securities Deneficially owned directly  Table II - Derivative Securities Deneficially owned directly  Table II - Derivative Securities Deneficially Owned Concerning Person  Person who respond to the collection of information contained in this form are not required to respond unle the form displays a currently valid OMB control numbe  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Deneficially Owned Conversion Date (Instr. 3)  Date Exercise (Month/Day/Year)  Table II - Derivative Securities Acquired, (A) or Disposed of, or Beneficially Owned Conversion Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Acquired, (A) or Disposed of, or Beneficially Owned Conversion Owned Conversion Date (Instr. 3)  Table II - Derivative Securities Acquired, (A) or Disposed of (Disposed Conversion Date (Instr. 3)  Table II - Derivative Securities Acq	2. Issuer Name and Ticker or Trading Symbol FEMALE HEALTH CO [FHCO]  (State) (Moddle) 3. Date of Earliest Transaction (Month/Day/Year) (Officer give ride labelow) (Check all applicable) (Check all applicabl

## **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					

#### 

### **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 sold to the Company under an authorization by the Company's Board of Directors to purchase shares under the Company's equity compensation plans at the market price on the effective date of the repurchase request.
- (2) Shares are held by the reporting person's self-directed IRA.
- (3) Shares are held by a profit sharing plan, of which the reporting person is a beneficiary.
- (4) Shares are held by a trust, of which the reporting person is a trustee.
- (5) 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.