

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

(Print or Type Responses)

1. Name and Address of Reporting Person BETHUNE DAVID R		2. Issuer Name and Ticker or Trading Symbol FEMALE HEALTH CO [FHCO]		5. 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)	
(Last) (First) (Middle) THE FEMALE HEALTH COMPANY, 150 NORTH MICHIGAN AVENUE, SUITE 1580		3. Date of Earliest Transaction (Month/Day/Year) 10/31/2016			
(Street) CHICAGO, IL 60601		4. 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	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	10/31/2016		A		140,000	A	\$ 0	389,115	D	
Common Stock, par value \$.01 per share	10/31/2016		M		16,667	A	(1)	405,782	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Right to Receive Common Stock	(1)	10/31/2016		M		16,667		10/31/2016	10/31/2016	Common Stock	16,667	(1)	0	D	
Common Stock Option	\$ 0.95	10/31/2016		A		140,000		10/31/2017	10/31/2026	Common Stock	140,000	\$ 0.95	140,000	D	
Restricted Stock Units	(2)	10/31/2016		A		140,000		10/31/2018	10/31/2018	Common Stock	140,000	(2)	280,000	D	
Stock Appreciation Rights	\$ 0.95 (3)	10/31/2016		A		140,000		10/31/2018	10/31/2026	Common Stock	140,000	(3)	420,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BETHUNE DAVID R THE FEMALE HEALTH COMPANY 150 NORTH MICHIGAN AVENUE, SUITE 1580 CHICAGO, IL 60601	X			

Signatures

/s/ James Bedore, Esq. 11/02/2016

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) The reporting person had the right to receive at his election either 16,667 shares of FHCO common stock or cash based on the market value of 16,667 shares of FHCO common stock as of October 31, 2016, which was \$0.95 per share. The reporting person elected to receive 16,667 shares of FHCO common stock.

The reporting person has the right to receive 140,000 shares of FHCO common stock if, prior to the second anniversary of the date of grant, FHCO receives shareholder approval under NASDAQ Rule 5635(c) to (i) increase the number of authorized shares under the 2008 Stock Incentive Plan sufficient to issue such shares or (ii) adopt a new plan under which such shares would be issued. If such approval is not received by such date, such awards will be settled in cash based on the fair market value of FHCO common stock on the vesting date.

The stock appreciation rights will be settled in stock if, prior to the second anniversary of the date of grant, FHCO receives shareholder approval under NASDAQ Rule 5635(c) to (i) increase the number of authorized shares under the 2008 Stock Incentive Plan sufficient to issue such shares or (ii) adopt a new plan under which such shares would be issued. If such approval is not received by such date, such rights will be settled in cash based on the fair market value of FHCO common stock on the exercise date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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