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

SCHEDULE 14A
(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

- Preliminary proxy statement
- Confidential, for use of the Commission only (as permitted by Rule 14a-6(e)(2))**
- Definitive proxy statement
- Definitive additional materials
- Soliciting material pursuant to Section 240.14a-12

THE FEMALE HEALTH COMPANY

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of filing fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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**THE FEMALE HEALTH COMPANY AND ASPEN PARK PHARMACEUTICALS ANNOUNCE
FDA CLEARS PATHWAY FOR EXPEDITED DEVELOPMENT OF PROPRIETARY DRUG**

*—New Proprietary Formulation of Drug for Benign Prostatic Hyperplasia (BPH) Addresses
Billion Dollar Market; Expects to Commence Three Week Bioequivalence Study in Fourth
Quarter of 2016; Plans to Submit New Drug Application (NDA) in 2017—*

Chicago and New York — August 17, 2016 — The Female Health Company (FHC) and Aspen Park Pharmaceuticals, Inc. (APP) today announced that the U.S. Food and Drug Administration (FDA) has agreed to an expedited regulatory pathway for APP's BPH drug Tamsulosin DRS (Delayed Release Sachet). As previously announced FHC and APP have entered into a definitive merger agreement. A special meeting of FHC shareholders is scheduled for September 20, 2016 to approve matters relating to the proposed merger.

"FDA's decision to allow us to utilize its 505(b)(2) regulatory pathway is a significant milestone for the accelerated development of our BPH product," said Mitchell Steiner, MD, CEO and President of APP and the combined company, Veru Healthcare, after completion of the proposed merger. "Our product is a novel powder which utilizes a proprietary extended release formulation of the existing active ingredient in Flomax®. Many men have difficulty swallowing tablets or capsules, which represents an unmet medical need. We believe the novel Tamsulosin DRS formulation will be a preferred dosage form for these patients. The U.S. market for Flomax® and its generic equivalents which are currently only available in tablet or capsule form is about a \$3.5 billion market. The 505(b)(2) pathway allows us to reference previous findings of safety and efficacy for an already approved product (Flomax®), which substantially reduces our time and cost to further develop the product."

"More specifically, FDA also agreed with our plans to conduct a single bioequivalence study to support the filing of a NDA. We intend to initiate a three week bioequivalence study in the fourth quarter of this year and submit a NDA in 2017. In addition to Tamsulosin DRS, APP has a deep portfolio of high profile drug product candidates in late and early stages of development, focused in the areas of oncology and men's and women's health."

"Today's announcement provides strong additional momentum for the merger of our two companies," said O.B. Parrish, Chairman and CEO of FHC. "We now have a potentially faster and less costly path to bring APP's innovative BPH product to market. This jumpstarts the combined company's exciting future and entry into the proprietary pharmaceutical space."

In April 2016, FHC entered into a definitive merger agreement with APP. FHC believes that the proposed transaction with APP provides an extraordinary opportunity to establish a new company with the potential to enhance both short-term and long-term stockholder value. The new company will have multiple products that provide opportunities for growth, while mitigating the risk associated with FHC being a single product company. The new company will include a women's health division that will focus on expanding FHC's existing, profitable business, while beginning development of newly acquired oncology assets for breast and ovarian cancer, and a

men's health division, focused on the areas of benign prostatic hyperplasia, male infertility, hot flashes in men on prostate cancer therapy, gout and advanced prostate cancer, together with consumer health products for premature ejaculation and sexual health vitamin supplements. Following the business combination, the Company will be renamed Veru Healthcare Inc.

The full meeting agenda is detailed in FHC's definitive proxy statement, which has been filed with the Securities and Exchange Commission (SEC) and mailed to all stockholders of record as of July 28, 2016, the record date for the special meeting of FHC's shareholders to approve matters relating to the proposed merger.

About Tamsulosin DRS for the treatment of BPH

Overview—Tamsulosin DRS is a novel powder which utilizes a proprietary extended release formulation of the existing active ingredient in Flomax®, which is a commonly used medicine for the treatment of BPH, also known as enlargement of the prostate. Tablets or capsules are problematic for 15% of men over the age of 60 who have difficulty swallowing and the up to 60% of men in long term facilities who have difficulty swallowing because of certain medical conditions. Because Tamsulosin DRS is a novel powder formulation containing the active pharmaceutical ingredient in Flomax®, it would provide a convenient and reliable way to deliver therapeutic levels of tamsulosin to men who have difficulty swallowing tablets or capsules.

Market—The initial marketing plan will target men in long term care facilities and men in the community that have difficulty swallowing tablets and capsules. Initially a sales force is not required for this product as pharmacists and physicians have the ability to identify and to provide the appropriate formulation of tamsulosin for a patient who has BPH and difficulty swallowing tablets and capsules. Based on IMS data Flomax® and generic tamsulosin sales from March 2014 to March 2015 were about \$3.5 billion in the U.S. The U.S. market for all alpha blockers for BPH is estimated to be \$4.5 billion annually per IMS. Men in long term care or nursing homes have up to a 60% prevalence of swallowing difficulties and account for about 13% of total tamsulosin sales, whereas over 15% of men over 60 years of age in the general population have difficulty swallowing tablets and capsules.

About Aspen Park Pharmaceuticals

Aspen Park Pharmaceuticals, Inc. is a privately held therapeutics company focused on the development and commercialization of pharmaceutical and consumer health products for men's and women's health and oncology. For men, product and product candidates are in the areas of benign prostatic hyperplasia, male infertility, amelioration of side effects of hormonal prostate cancer therapies, gout, sexual dysfunction, and prostate cancer. For women, product candidates are for advanced breast and ovarian cancers and for female sexual health. Aspen Park Pharmaceuticals is planning to launch in the United States the PREBOOST™ OTC product for treating premature ejaculation in Q4 of fiscal 2016. Aspen Park Pharmaceuticals has offices in New York City, New York. For more information on PREBOOST™ OTC product visit www.preboost.com or for more information on APP visit www.aspenparkpharma.com.

About The Female Health Company

The Female Health Company, based in Chicago, Illinois, manufactures and markets the FC2 Female Condom® (FC2). Since the Company began distributing FC2 in 2007, the product has been shipped to 144 countries. The Company owns certain worldwide rights to the FC2 Female Condom®, including patents that have been issued in a number of countries around the world. The patents cover the key aspects of the FC2 manufacturing process and design. The FC2 Female Condom® is the only currently available female-controlled product approved by the FDA that offers dual protection against sexually transmitted infections, including HIV/AIDS, the Zika virus and unintended pregnancy. The World Health Organization has cleared FC2 for purchase by U.N. agencies.

Forward-Looking Statements

This press release contains forward-looking statements, including those regarding the proposed merger transaction between FHC and APP and the integration of our two businesses and those regarding the timing and process for regulatory approval of APP's Tamsulosin DRS. These statements are subject to known and unknown risks, uncertainties and assumptions, and if any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our actual results could differ materially from those expressed or implied by such statements. These risks and uncertainties include but are not limited to: the risk that the proposed transaction may not be completed in a timely manner or at all; the satisfaction of conditions to completing the transaction, including the ability to secure approval by a two-thirds vote of FHC's shareholders; risks that the proposed transaction could disrupt current plans and operations; costs, fees and expenses related to the proposed transaction; risks related to the development of APP's product portfolio, including regulatory approvals and time and cost to bring to market; risks relating to the ability of the combined company to obtain sufficient financing on acceptable terms when needed to fund development and company operations; the risk that, even if it is completed, we may not realize the expected benefits from the transaction; and other risks described in FHC's filings with the SEC, including our Annual Report on Form 10-K for the year ended September 30, 2015 and our Quarterly Reports on Form 10-Q for the quarters ended December 31, 2015, March 31, 2016 and June 30, 2016. These documents are available on the "SEC Filings" section of our website at <http://fhcinvestor.com>. All forward-looking statements are based on information available to us as of the date hereof, and FHC does not assume any obligation and does not intend to update any forward-looking statements, except as required by law.

Additional Information about the Proposed Transaction and Where You Can Find It

FHC filed a definitive proxy statement with the SEC relating to a solicitation of proxies from its shareholders in connection with a special meeting of shareholders of FHC to be held for the purpose of voting on matters relating to the proposed transaction. **BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION, FHC SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.**

The proxy statement and other relevant materials, and any other documents filed by FHC with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, shareholders of FHC may obtain free copies of the documents filed with the SEC by contacting FHC's Chief Financial Officer at (312) 595-9123, or by writing to Chief Financial Officer, The Female Health Company, 515 North State Street, Suite 2225, Chicago, Illinois 60654.

For more information about the Female Health Company visit the Company's website at <http://www.femalehealth.com> and <http://www.femalecondom.org>. If you would like to be added to the Company's e-mail alert list, please send an e-mail to FHCInvestor@femalehealthcompany.com.