

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden hours per response...10.4

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)\***

**The Female Health Company**

---

(Name of Issuer)

---

Common Stock, \$.01 par value  
(Title of Class of Securities)

---

314462 10 2  
(CUSIP Number)

---

May 15, 2007  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

---

<b>1</b>	NAMES OF REPORTING PERSONS: Gary Benson  I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):		
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):  (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
<b>3</b>	SEC USE ONLY:		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION:  USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY  EACH REPORTING PERSON  WITH:	<b>5</b>	SOLE VOTING POWER:  1,261,364	
	<b>6</b>	SHARED VOTING POWER:	
	<b>7</b>	SOLE DISPOSITIVE POWER:  1,261,364	
	<b>8</b>	SHARED DISPOSITIVE POWER:	
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  1,261,364		
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  <input type="checkbox"/>		
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):  4.99%		
<b>12</b>	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  IN		

## Item 1(a). Name of Issuer:

The Female Health Company

## Item 1(b). Address of Issuer's Principal Executive Offices:

515 N. State Street, Suite 2225, Chicago, IL 60610

## Item 2(a). Name of Person Filing:

Gary Benson

## Item 2(b). Address of Principal Business Office, or if None, Residence:

Regency Athletic Club, 1300 Nicollet Mall, Suite 600,  
Minneapolis, MN 55403

## Item 2(c). Citizenship:

USA

## Item 2(d). Title of Class of Securities:

Common Stock, \$.01 par value

## Item 2(e). CUSIP Number:

314462 10 2

## Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
  - (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
  - (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
  - (d)  Investment company registered under Section 8 of the Investment Company Act.
  - (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
  - (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
-

## Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

## (a) Amount beneficially owned:

1,261,364 (includes 1,170,379 shares of Common Stock and 32,710 shares of Preferred Stock which is convertible into 32,710 shares of Common Stock held by Gobem Enterprises LP, a limited partnership, of which the Reporting Person is a general partner).

## (b) Percent of class:

4.99%

## (c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 1,261,364

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 1,261,364

(iv) Shared power to dispose or to direct the disposition of: 0

## Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof, the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following:

## Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

N/A

## Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

N/A

## Item 8. Identification and Classification of Members of the Group.

N/A

## Item 9. Notice of Dissolution of Group.

N/A

## Item 10. Certifications.

(a) Not applicable.

(b) Not applicable.

---

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 25, 2007

/s/ Gary Benson  
GARY BENSON