(Print or Type Responses)

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

OMB APPROVAL						
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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

		1. Name and Address of Reporting Person* LEEPER MARY ANN				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 10% Owner				
515 NORTH STATE STREET, SUITE 2225				3. Date of Earliest Transaction (Month/Day/Year) 07/05/2012								Officer (give ti	tle below)	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					
), IL 6065	i4										-	_ Form filed by Mo	re than One Re	porting Person			
	(State)	(Zip)				Table	I - Non	-Deriv	ative S	Securities	Acquir	ed, Disposed of	, or Benefi	cially Owned			
(Instr. 3)		2. Transaction Date (Month/Day/Year	r) any		f Code (Instr.		(A)			Owned Follow Transaction(s)		ing Reported		wnership orm:	Beneficial Ownership		
						Code V		nount	(A) or (D)	Price	(msu. 3 and 4)			\ /			
mmon Stock, par value \$.01 per are 07/05/2012		07/05/2012			М	[790	0,000			338,000						
tock, par	value \$.01 per	07/05/2012				F ⁽¹	D	434	4,845			03 403,155					
		Table II					this cur quired, I	s form rently Dispose	are n valid	ot requi OMB co or Benefi	ired to r ontrol n cially O	espond unles umber.			n SEC 1	474 (9-02)	
Conversion	Date	Execution Date, if any	4. Transaction Code (Instr. 8)		5. Number of		6. Date Expirat	Exerci ion Da	Exercisable and on Date		7. Title of Unde Securiti	rlying es		Derivative Securities Beneficially Owned Following Reported Transaction(s	Ownersh Form of Derivativ Security: Direct (D or Indirect	Ownership (Instr. 4)	
			Code	V	(A)	(D)	Date Exercis	able	Expir Date	ration	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)		
\$ 1.40	07/05/2012		M		7	90,000	04/22/	/2003	04/2	2/2013		1790 000	\$ 0	0	D		
	o, IL 6065 urity Stock, par Stock, par eport on a second or Exercise Price of Derivative Security	(Street) 2. Conversion or Exercise Price of Derivative Security (Street) (State) (Month/Day/Year) (Month/Day/Year)	(Street) 2. Transaction Date (Month/Day/Year) Stock, par value \$.01 per 07/05/2012 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year)	(Street) (Street) 4. If An	(Street) (Street) 4. If Amends 2. Transaction Date (Month/Day/Year) Stock, par value \$.01 per 07/05/2012 2A. Deeme Execution any (Month/Day/Year) 07/05/2012 Table II - Derivative (e.g., puts, any (Month/Day/Year)) 1. Transaction Date (Month/Day/Year) 2. Transaction Date (e.g., puts, any (Month/Day/Year)) (Month/Day/Year) Code (Instr. 8)	(Street) 4. If Amendment, I 2. Transaction Date (Month/Day/Year) Stock, par value \$.01 per 07/05/2012 2. Table II - Derivative Secur (e.g., puts, calls, value Security 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. A. Deemed Execution Date, if Transaction Code (Instr. 8) (Month/Day/Year) (Month/Day/Year) Code V (A) Code V (A)	(Street) 4. If Amendment, Date Original Street) 4. If Amendment, Date Original Street (State) (State) (State) (State) (Zip) Table 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Stock, par value \$.01 per 07/05/2012 Table II - Derivative Securities Accessed (e.g., puts, calls, warrants (e.g., puts, calls, warrants) 2. Table II - Derivative Securities Accessed (e.g., puts, calls, warrants) (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 2. Table II - Derivative Securities Accessed (e.g., puts, calls, warrants) (Month/Day/Year) 3. Transaction Date (Instr. 8) (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D)	(Street) (State) (An It Amendment, Date Original File Execution Date, if Code (Instr. 8) (Instr. 8) (Code Volume State) (An It Amendment, Date Original File Execution Date, if Code (Instr. 8) (Instr. 8) (An It Amendment, Date Original File (Code (Instr. 8) (Instr. 8) (Instr. 8) (Month/Day/Year) (Month/Day/Year)	(Street) 4. If Amendment, Date Original Filed(Month Day/Year) (State) (Zip) Table I - Non-Deriv Execution Date, if (Month/Day/Year) Stock, par value \$.01 per 07/05/2012 Agree of Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table I - Non-Deriv Code (A) (Instr. 8) (Instr. 8) (Instr. 8) (Instr. 8) Persons this form currently Table II - Derivative Securities Acquired, Dispose (e.g., puts, calls, warrants, options, content of Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) (Instr. 8) (B) (Code V (A) (D) (D) (Instr. 3, 4, and 5) (Code V (A) (D) (D) (D) (D) (D) (D) (D) ((Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 7. Table I - Non-Derivative Stock, par value \$.01 per 8. Table II - Derivative Securities Acquired, Disposed of, (e.g., puts, calls, warrants, options, convertible any (Month/Day/Year) 7. Transaction Date (Month/Day/Year) 8. Table II - Derivative Securities Acquired, Disposed of, (e.g., puts, calls, warrants, options, convertible and particular of Date (Month/Day/Year) 8. Transaction Date (e.g., puts, calls, warrants, options, convertible (Month/Day/Year) 8. Number of Derivative Securities Acquired, Disposed of, (instr. 3, 4, and 5) 8. Number of Derivative Securities (Month/Day/Year) 8. Number of Derivative Securities Acquired, Disposed of, (instr. 3, 4, and 5) 8. Number of Derivative Securities Acquired (A) or Disposed of (Instr. 3, 4, and 5) 8. Number of Derivative Securities Acquired (A) or Disposed of (Instr. 3, 4, and 5) 8. Number of Derivative Securities Acquired (A) or Disposed of (Instr. 3, 4, and 5) 8. Number of Derivative Securities Acquired (A) or Disposed of (Instr. 3, 4, and 5) 8. Number of Derivative Securities Acquired (A) or Disposed of (Instr. 3, 4, and 5)	4. If Amendment, Date Original Filed(Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 7. Table 1 - Non-Derivative Securities 8. Securities Acquired (A) or Disposed of (Instr. 8) 8. Code V Amount (A) or Disposed of (Instr. 8) 8. Code V Amount (D) 9. Code V Amou	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. (State) 7. Table I - Non-Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 7. Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) 7. Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) 7. Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) 7. Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) 7. Title Original Filed(Month/Day/Year) 8. Table II - Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3) 8. Number of Date (e.g., puts, calls, warrants, options, convertible securities) 8. Number of Date (Month/Day/Year) (Month/Day/Year) 8. Number of Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 8. 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Form filed Person	4. If Amendment, Date Original FiledMonth/Day/Year) 4. If Amendment, Date Original FiledMonth/Day/Year) 4. If Amendment, Date Original FiledMonth/Day/Year) 5. Individual or Joint/Group Filing Cheek Applicable Laws) Form filed by bore Regoring Person From filed by one Regoring Person From filed	

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LEEPER MARY ANN 515 NORTH STATE STREET SUITE 2225 CHICAGO, IL 60654	X					

Signatures

/s/ James M. Bedore, Attorney-in-fact	07/09/2012
**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) Pursuant to a cashless option exercise program, the reporting person surrendered to The Female Health Company ("FHCO") the requisite number of shares subject to the option to pay the exercise price and taxes based on the market price of FHCO common stock on the trading day immediately preceding the date of exercise which was \$6.03 per share.

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.