

Edgar Filing: FEMALE HEALTH CO - Form SC 13G

FEMALE HEALTH CO  
Form SC 13G  
February 08, 2010

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1) \*

The Female Health Company

-----  
(Name of Issuer)

Common Stock, par value \$.01 per share

-----  
(Title of Class of Securities)

314462102

-----  
(CUSIP Number)

December 31, 2009

-----  
(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).

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CUSIP No. 314462102

-----  
1. Names of Reporting Persons.

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The Red Oak Fund, LP

-----  
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
    (a)    
    (b)    
-----  
3. SEC Use Only  
-----  
4. Citizenship or Place of Organization     United States  
-----  
Number of                                   5. Sole Voting Power                                   0  
Shares Bene-  
ficially owned                           6. Shared Voting Power                                   485,829  
by Each  
Reporting                                   7. Sole Dispositive Power                                   0  
Person With:  
  8. Shared Dispositive Power                                   485,829  
-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person     485,829  
-----  
10. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See  
    Instructions)    
-----  
11. Percent of Class Represented by Amount in Row (9)     1.83%  
-----  
12. Type of Reporting Person (See Instructions)     PN  
-----

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CUSIP No.                                   314462102  
-----

1. Names of Reporting Persons.  
  
    Red Oak Partners, LLC  
-----  
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
    (a)    
    (b)    
-----  
3. SEC Use Only  
-----  
4. Citizenship or Place of Organization     New York  
-----  
Number of                                   5. Sole Voting Power                                   0  
Shares Bene-  
ficially owned                           6. Shared Voting Power                                   623,079  
by Each  
Reporting                                   7. Sole Dispositive Power                                   0  
Person With:  
  8. Shared Dispositive Power                                   623,079  
-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person     623,079  
-----  
10. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See  
    Instructions)    
-----  
11. Percent of Class Represented by Amount in Row (9)     2.35%  
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-----  
12. Type of Reporting Person (See Instructions) 00  
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CUSIP No. 314462102  
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1. Names of Reporting Persons.

David Sandberg

-----  
2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

-----  
3. SEC Use Only  
-----

4. Citizenship or Place of Organization United States  
-----

Number of	5. Sole Voting Power	0
Shares Bene-	-----	-----
ficially owned	6. Shared Voting Power	623,079
by Each	-----	-----
Reporting	7. Sole Dispositive Power	0
Person With:	-----	-----
	8. Shared Dispositive Power	623,079
	-----	-----

-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person 623,079  
-----

10. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

-----  
11. Percent of Class Represented by Amount in Row (9) 2.35%  
-----

12. Type of Reporting Person (See Instructions) IN  
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CUSIP No. 314462102  
-----

1. Names of Reporting Persons.

Pinnacle Partners, LLC

-----  
2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

-----  
3. SEC Use Only  
-----

4. Citizenship or Place of Organization United States  
-----

Number of	5. Sole Voting Power	0
Shares Bene-	-----	-----
ficially owned	6. Shared Voting Power	113,250
by Each	-----	-----

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Reporting Person With: 7. Sole Dispositive Power 0  
 -----  
 8. Shared Dispositive Power 113,250  
 -----  
 9. Aggregate Amount Beneficially Owned by Each Reporting Person 113,250  
 -----  
 10. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]  
 -----  
 11. Percent of Class Represented by Amount in Row (9) 0.43%  
 -----  
 12. Type of Reporting Person (See Instructions) OO  
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CUSIP No. 314462102  
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1. Names of Reporting Persons.  
 Pinnacle Fund, LLLP  
 -----  
 2. Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a) [ ]  
 (b) [ ]  
 -----  
 3. SEC Use Only  
 -----  
 4. Citizenship or Place of Organization United States  
 -----  
 Number of Shares Beneficially owned by Each Reporting Person With: 5. Sole Voting Power 0  
 -----  
 6. Shared Voting Power 113,250  
 -----  
 7. Sole Dispositive Power 0  
 -----  
 8. Shared Dispositive Power 113,250  
 -----  
 9. Aggregate Amount Beneficially Owned by Each Reporting Person 113,250  
 -----  
 10. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]  
 -----  
 11. Percent of Class Represented by Amount in Row (9) 0.43%  
 -----  
 12. Type of Reporting Person (See Instructions) PN  
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CUSIP No. 314462102  
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1. Names of Reporting Persons.  
 Bear Market Opportunity Fund, L.P.  
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2. Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a) [ ]  
 (b) [ ]

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3. SEC Use Only

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4. Citizenship or Place of Organization      United States

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Number of	5. Sole Voting Power	0
Shares Bene-	6. Shared Voting Power	24,000
ficially owned	7. Sole Dispositive Power	0
by Each	8. Shared Dispositive Power	24,000
Reporting		
Person With:		

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person      24,000

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10. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]

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11. Percent of Class Represented by Amount in Row (9)      0.09%

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12. Type of Reporting Person (See Instructions)      PN

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ITEM 1.

- (a) Name of the issuer is The Female Health Company (the "issuer").
- (b) The address of issuer's principal executive offices is 515 N. State Street, Suite 2225, Chicago, IL 60610 .

Item 2.

- (a) This statement (this "Statement") is being filed by David Sandberg, the controlling member of Red Oak Partners, LLC, a New York limited liability company ("Red Oak Partners"), which serves as the general partner of The Red Oak Fund, LP, a Delaware limited partnership (the "Red Oak Fund"), a managing member of Pinnacle Fund LLLP, a Colorado limited liability limited partnership and investment advisor to Bear Market Opportunity Fund, L.P. ("Bear Market Opportunity Fund" together with "Pinnacle Fund" and "Red Oak Fund", the "Funds"). The Funds are private investment vehicles formed for the purpose of investing and trading in a wide variety of securities and financial instruments. The Funds directly own the warrants as reported in this Statement. Each of the filers hereto disclaims beneficial ownership with respect to any warrants and underlying shares other than the warrants and underlying shares owned directly by such filer.
- (b) The principal business office of the Filers is 654 Broadway, Suite 5, New York, New York 10012.
- (c) David Sandberg is a citizen of the United States.
- (d) This Statement relates to Common Stock, \$.01 par value, of the Issuer.
- (e) The CUSIP Number of the Warrants of the Issuer is 314462102.

Item 3. If this statement is filed pursuant to 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

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- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Not applicable.

### 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:
  - With respect to David Sandberg and Red Oak Partners, LLC, 623,079 shares of Common Stock.
- (b) Percent of class:
  - With respect to David Sandberg and Red Oak Partners, LLC, 2.35% of Common Stock.
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote  
0
  - (ii) Shared power to vote or to direct the vote  
With respect to David Sandberg and Red Oak Partners, LLC, 623,079 shares of Common Stock.
  - (iii) Sole power to dispose or to direct the disposition of  
0
  - (iv) Shared power to dispose or to direct the disposition of  
With respect to David Sandberg and Red Oak Partners, LLC, 623,079 shares of Common Stock.

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### 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 five percent of the class of securities, check the following [X].

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

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

(a) Not applicable.

(b) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

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

Dated: February 8, 2010

/s/ David Sandberg

-----  
David Sandberg

Red Oak Partners, LLC

By: /s/ David Sandberg

-----  
David Sandberg, Managing Member

The Red Oak Fund, LP

By: Red Oak Partners, LLC,  
General Partner

By: /s/ David Sandberg

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David Sandberg, Managing Member

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Pinnacle Partners, LLP  
By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg  
-----  
David Sandberg, Managing Member

Pinnacle Fund, LLLP  
By: Pinnacle Partners, LLC, its general partner  
By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg  
-----  
David Sandberg, Managing Member

Bear Market Opportunity Fund, L.P.  
By: Red Oak Partners, LLC, its investment advisor

By: /s/ David Sandberg  
-----  
David Sandberg, Managing Member