

FEMALE HEALTH CO
Form SC 13G
February 17, 2004

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

SCHEDULE 13G

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

The Female Health Company

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

314462 10 2

(Cusip Number)

December 31, 2003

(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 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).

-
1. NAME OF REPORTING PERSONS
I.R.S. Identification No. of above persons (entities only)

Gary Benson

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

-
3. SEC USE ONLY

-
4. CITIZENSHIP OR PLACE OF ORGANIZATION
USA

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. SOLE VOTING POWER
1,475,166

-
6. SHARED VOTING POWER

-
7. SOLE DISPOSITIVE POWER
1,475,166

-
8. SHARED DISPOSITIVE POWER

-
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,475,166

-
10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
-

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.2%

12. TYPE OF REPORTING PERSON*
IN

CUSIP No. 314462 10 2

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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).
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Item 4. Ownership.

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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:

1,475,166 (includes warrants to purchase 1,100,000 of common stock). All shares and warrants are held by Goben Enterprises LP, a limited partnership, of which the Reporting Person is a general partner.

(b) Percent of class:

7.2%

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

(i) Sole power to vote or to direct the vote:	<u>1,475,166</u>
(ii) Shared power to vote or to direct the vote:	<u>0</u>
(iii) Sole power to dispose or to direct the disposition of:	<u>1,475,166</u>
(iv) Shared power to dispose or to direct the disposition of:	<u>0</u>

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

N/A

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.

(b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

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 such purpose or effect.

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: February 13, 2004

/s/ Gary Benson

GARY BENSON