

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Walters-Hoffert Lisa</u> (Last) (First) (Middle) <u>C/O DARE BIOSCIENCE, INC.</u> <u>11119 NORTH TORREY PINES ROAD, SUITE 200</u> (Street) <u>LA JOLLA CA 92037</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dare Bioscience, Inc. [DARE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/19/2017</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/19/2017		A		443,512	A	(1)(2)	443,512	I	By The Lisa Walters-Hoffert Survivor's Trust dated October 31, 2002

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

Explanation of Responses:

- In exchange for the issuance of shares of common stock and options to purchase shares of common stock of Dare Bioscience, Inc. (the "Corporation"), the Corporation acquired all of the issued and outstanding shares of common stock of Dare Bioscience Operations, Inc. ("Dare Operations") pursuant to the terms of a Stock Purchase Agreement, dated March 19, 2017, by and between the Corporation, Dare Operations and certain equityholders of Dare Operations party thereto, as filed with the Securities and Exchange Commission on Form 8-K on March 20, 2017 (such exchanges and issuances, the "Transaction").
- The shares reported reflect the 10 for 1 reverse stock split effected by the Corporation on July 20, 2017. These shares were received in connection with the Transaction in exchange for 2,184,823 shares of Dare Operations common stock. On the effective date of the Transaction, the closing price of the common stock of the Corporation, as reported on The Nasdaq Capital Market, was \$6.56 per share (on a post-split basis). Each share of common stock of Dare Operations was cancelled and exchanged for the right to receive 0.2029969047 shares of common stock of the Corporation (on a post-split basis).

Remarks:

/s/ Sebastian E. Lucier,
Attorney-in-fact 07/21/2017
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.