FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 | |
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| STATEMENT | OF CHANGES II | N BENEFICIAL | OWNERSHIP |
|-----------|---------------|--------------|-----------|
| | | | |

| | OMB APPROVAL | | | | | | | | |
|---|--------------------------|-----|--|--|--|--|--|--|--|
| | OMB Number: 3235-0287 | | | | | | | | |
| l | Estimated average burden | | | | | | | | |
| l | hours per response: | 0.5 | | | | | | | |

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

| 1. Name and Address of Reporting Person* <u>Steele Robin Joan</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol Dare Bioscience, Inc. [DARE] | | | | | | | | | tionship o all applic Directo | able) | g Pers | son(s) to Issu | |
|---|--|--|---|---|--|---|--|--|--|--------|--------------------------|------------------------------|---|--|--|---|--|---|---------------------------------------|
| (Last) (First) (Middle) 3655 NOBEL DRIVE | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/24/2021 | | | | | | | | | Officer below) | (give title | | Other (s below) | pecify | | |
| SUITE 260 | | | | 4.1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) SAN DIEGO CA 92122 | | | | _ | | | | | | | | X | -/ | | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transar Date (Month/Date) | | | | | Execution Date, | | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) 5) | | | ed (A) or tr. 3, 4 an | 4 and Securitie Beneficia | | es Form ally (D) o Following (I) (II | | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | Code | <i>,</i> | Amount | (A) or (D) | or Price | | Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| | | - | Γable II - I (| | | | | | uired, Dis , options | | | | | y Oı | wned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution I if any (Month/Day | Date, | 4. Transa Code (8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisa Expiration Date (Month/Day/Year | | of Securities | | ies g Security | De Se | Price of erivative ecurity estr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | ily | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisable | | piration ate | Title | Amount or Number of Shares | | | | | | |
| Stock Option (right to buy) | \$1.46 | 06/24/2021 | | | A | | 30,000 | | (1) | 06. | /24/2031 | Common stock | 30,000 | | \$0 | 30,000 |) | D | |

Explanation of Responses:

1. This option will vest in full on the earlier of the first anniversary of the grant date or immediately prior to the issuer's first annual meeting of stockholders occurring after the grant date, subject to the director's continued service as a director, and will become exercisable in full upon a change in control of the issuer.

Remarks:

/s/Lisa Walters-Hoffert, Attorney-in-fact

06/24/2021

** 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.