

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <b>HAWLEY ROGER</b>  (Last) (First) (Middle) <b>C/O DAR? BIOSCIENCE, INC.</b> <b>11119 NORTH TORREY PINES ROAD, SUITE 200</b>  (Street) <b>LA JOLLA CA 92037</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Dare Bioscience, Inc. [ DARE ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>07/19/2017</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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		182,697	A	(1)(2)	182,697	D	
Common Stock	07/19/2017		A		307,714	A	\$0.00 <sup>(1)(3)</sup>	490,411	I	By The Hawley Family Trust Dated October 22, 2004

**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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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		Date Exercisable	Expiration Date						Amount or Number of Shares
Option to Purchase Common Stock	\$0.005	07/19/2017		A		10,149 <sup>(1)(4)</sup>	(5)	12/01/2025	Common Stock	10,149	(4)	10,149	D	
Option to Purchase Common Stock	\$6.56 <sup>(6)</sup>	07/19/2017		A		2,200 <sup>(7)</sup>	(8)	07/19/2027	Common Stock	2,200	\$0.00	2,200	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 of common stock of the Corporation reported reflect the 10 for 1 reverse stock split effected by the Corporation on July 20, 2017. These shares of common stock of the Corporation were received in connection with the Transaction in exchange for 900,000 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).
- The shares of common stock of the Corporation reported reflect the 10 for 1 reverse stock split effected by the Corporation on July 20, 2017. These shares of common stock of the Corporation were received in connection with the Transaction in exchange for 1,515,857 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).
- The shares of common stock of the Corporation exercisable pursuant to the option reported reflect the 10 for 1 reverse stock split effected by the Corporation on July 20, 2017. These options to purchase common stock of the Corporation were received in connection with the Transaction in exchange for 50,000 options to purchase shares of common stock of Dare Operations. Each option to purchase one share of common stock of Dare Operations was cancelled and exchanged for the right to receive an option to purchase 0.2029969047 shares of common stock of the Corporation (on a post-split basis).
- Commencing on May 28, 2015 (the "Vesting Start Date"), Mr. Hawley shall acquire a vested interest in the shares of common stock of the Corporation exercisable pursuant to the option in a series of three (3) successive annual installments on the yearly anniversary of the Vesting Start Date, subject to Mr. Hawley's continued service to the Corporation.
- The exercise price reported reflects the 10 for 1 reverse stock split effected by the Corporation on July 20, 2017.
- Mr. Hawley was awarded options to purchase shares of the Corporation's common stock in connection with his service as a member of the Board of Directors (the "Director Options") pursuant to the Corporation's 2014 Stock Incentive Plan and the Non-Employee Director Compensation Policy.
- The Director Options will vest in equal annual installments over a three year period measured from the date of grant, subject to Mr. Hawley's continued service to the Corporation, and will become exercisable in full upon a change of control of the Corporation.

**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.

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