What is claimed is:

1. A proliposomal powder dispersion comprising:

(a) testosterone,

(b) cholesterol, and

(c) at least one phospholipid,

wherein (a) and (b) are present in a weight ratio (a):(b) ranging from 1: 0.05 to 1:0.30 and (a), (b) and (c) are present in a weight ratio of (a):((b) + (c)) ranging from 1: 1.0 and 1:2.5.

2. A proliposomal powder dispersion of claim 1, wherein the phospholipid is selected from distearoyl phosphatidylcholine, dipalmitoyl phosphatidylcholine, dimyristoyl phosphatidylcholine, egg phosphatidylcholine, soy phosphatidylcholine, dimyrsityl phosphatidyl glycerol sodium, 1,2-dimyristoyl-phosphatidic acid, dipalmitoylphosphatidylglycerol, dipalmitoyl phosphate, 1,2-distearoyl-sn-glycero-3-phospho-rac-glycerol, 1,2-distearoyl-sn-glycero-3-phosphatidic acid, phosphatidylserine and sphingomyelin, or a combination thereof.

3. A proliposomal powder dispersion of claim 2 wherein the phospholipid is distearoyl phosphatidylcholine.

4. A pharmaceutical composition comprising a proliposomal powder dispersion of claim 1 and at least one pharmaceutically acceptable excipient.

5. An oral dosage form comprising the pharmaceutical compositions of claim 4, wherein the oral dosage form is a tablet or capsule, and wherein the tablet or capsule is coated with a delayed release coating.

6. An oral dosage form comprising the pharmaceutical compositions of claim 4, wherein the oral dosage form is a tablet or capsule, and wherein the tablet or capsule is coated with an enteric coating.

7. An oral dosage form comprising:

a proliposomal powder dispersion comprising:

(a) testosterone,

(b) cholesterol, and

(c) at least one phospholipid, and

at least one pharmaceutically acceptable excipient;

wherein the testosterone is present in an amount ranging from 100 to 260 mg and having a fasting pharmacokinetic profile of a mean plasma concentration of testosterone ranging from 350 to 950 ng/dL of testosterone at five hours after ingestion.

wherein the testosterone has a fasting pharmacokinetic profile of a mean plasma concentration of testosterone ranging from 4 to 7 ng/dL/mg of testosterone at five hours after ingestion.

8. An oral dosage form of claim 7, wherein the oral dosage form is a capsule, and wherein the capsule is coated with an delayed release coating (e.g., an enteric coating).

9. A method of treating an individual in need of testosterone therapy comprising administering to said individual a therapeutically effective amount of the proliposomal powder dispersion of claim 1.

10. A method of treating an individual in need of testosterone therapy comprising administering to said individual a therapeutically effective amount of the oral dosage form of claim 4 or 7.

What is claimed is:

1. A proliposomal powder dispersion, consisting essentially of

(a) native testosterone,

(b) cholesterol, and

(c) at least one phospholipid,

wherein (a) and (b) are present in a weight ratio (a):(b) ranging from 1.0:0.05 to 1.0:0.30 and (a), (b) and (c) are present in a weight ratio of (a):((b)+(c)) ranging from 1.0:1.0 and 1.0:2.5.

2. A proliposomal powder dispersion of claim 1, wherein the phospholipid is selected from distearoyl phosphatidylcholine, dipalmitoyl phosphatidylcholine, dimyristoyl phosphatidylcholine, egg phosphatidylcholine, soy phosphatidylcholine, dimyrsityl phosphatidyl glycerol sodium, 1,2-dimyristoyl-phosphatidic acid, dipalmitoylphosphatidylglycerol, dipalmitoyl phosphate, 1,2-distearoyl-sn-glycero-3-phospho-rac-glycerol, 1,2-distearoyl-sn-glycero-3-phosphatidic acid, phosphatidylserine and sphingomyelin, or a combination thereof.

3. A proliposomal powder dispersion of claim 2 wherein the phospholipid is distearoyl phosphatidylcholine.

4. A pharmaceutical composition comprising a proliposomal powder dispersion of claim 1 and at least one pharmaceutically acceptable excipient.

5. An oral dosage form comprising the pharmaceutical composition of claim 4, wherein the oral dosage form is a tablet or capsule, and wherein the tablet or capsule is coated with a delayed release coating.

6. An oral dosage form comprising the pharmaceutical compositions of claim 4, wherein the oral dosage form is a tablet or capsule, and wherein the tablet or capsule is coated with an enteric coating.

7. An oral dosage form, comprising

a proliposomal powder dispersion of claim 1 and

at least one pharmaceutically acceptable excipient,

wherein the native testosterone is present in an amount ranging from 50 to 260 mg and having a fasting pharmacokinetic profile of a mean plasma concentration of testosterone ranging from 300 to 950 ng/dL of testosterone at five hours after ingestion.

8. An oral dosage form of claim 7, wherein the oral dosage form is a capsule, and wherein the capsule is coated with a delayed release coating.

9. A proliposomal powder dispersion of claim **1**, wherein:
the phospholipid is selected from distearoyl phosphatidylcholine, dipalmitoyl phosphatidylcholine, dimyristoyl phosphatidylcholine, egg phosphatidylcholine, soy phosphatidylcholine, dimyrsityl phosphatidyl glycerol sodium, 1,2-dimyristoyl-phosphatidic acid, dipalmitoylphosphatidylglycerol, dipalmitoyl phosphate, 1,2-distearoyl-sn-glycero-3-phospho-rac-glycerol, 1,2-distearoyl-sn-glycero-3-phosphatidic acid, phosphatidylserine and sphingomyelin, or a combination thereof;

(a) and (b) are present in a weight ratio (a):(b) ranging from 1.0:0.08 to 1.0:to 0.12; and

(a), (b) and (c) are present in a weight ratio of (a):((b)+(c)) ranging from 1.0:1.0 to 1.0:1.2.

10. A proliposomal powder dispersion of claim **9**. wherein the phospholipid is distearoyl phosphatidylcholine.

11. A pharmaceutical composition comprising a proliposomal powder dispersion of claim **9** and at least one pharmaceutically acceptable excipient.

12. A pharmaceutical composition comprising a proliposomal powder dispersion of claim **10** and at least one pharmaceutically acceptable excipient.

13. A proliposomal powder dispersion of claim **1**, wherein the dispersion is admixed with microcrystalline cellulose, and

wherein the dispersion and the microcrystalline cellulose are present in a weight ratio ranging from about 1:0.5 to about 1:2.

14. An oral dosage form of claim **7**, wherein the dispersion is admixed with microcrystalline cellulose, and

wherein the dispersion and the microcrystalline cellulose are present in a weight ratio ranging from about 1:0.5 to about 1:2.

15. A proliposomal powder dispersion according to claim **13**, wherein the dispersion and the microcrystalline cellulose are present in a weight ratio ranging from about 1:0.5 to about 1:1.

16. An oral dosage form according to claim **14**, wherein the dispersion and the microcrystalline cellulose are present in a weight ratio ranging from about 1:0.5 to about 1:1, and wherein the native testosterone is present in an amount ranging from 50 to 260 mg and having a fasting pharmacokinetic profile of a mean plasma concentration of testosterone ranging from 300 to 950 ng/dL of testosterone at five hours after ingestion.

17. An oral dosage form of claim **7**, having a fasting pharmacokinetic profile of a mean plasma concentration of testosterone ranging from 350 to 950 ng/dL of testosterone at five hours after ingestion.