

ULTRALIFE BATTERIES INC
Form 4
July 05, 2007

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHMITZ WILLIAM A

2. Issuer Name and Ticker or Trading Symbol
ULTRALIFE BATTERIES INC
[ULBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2000 TECHNOLOGY PARKWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

NEWARK, NY 14513

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, \$.10 par value | 07/02/2007 | | M | 410 | A \$ 4.15 | 26,910 | D |
| Common Stock, \$.10 par value | 07/02/2007 | | S | 410 | D \$ 10.64 | 26,500 | D |
| Common Stock, \$.10 par value | 07/02/2007 | | M | 190 | A \$ 4.15 | 26,690 | D |
| Common Stock, \$.10 | 07/02/2007 | | S | 190 | D \$ 10.65 | 26,500 | D |

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| | | | | | | | | |
|-------------------------------|------------|---|-----|---|----------|--------|--|-------------|
| par value | | | | | | | | |
| Common Stock, \$.10 par value | 07/02/2007 | M | 100 | A | \$ 4.15 | 26,600 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | S | 100 | D | \$ 10.66 | 26,500 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | M | 100 | A | \$ 4.15 | 26,600 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | S | 100 | D | \$ 10.67 | 26,500 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | M | 100 | A | \$ 4.15 | 26,600 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | S | 100 | D | \$ 10.68 | 26,500 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | M | 500 | A | \$ 4.15 | 27,000 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | S | 500 | D | \$ 10.7 | 26,500 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | M | 100 | A | \$ 4.15 | 26,600 | | D |
| Common Stock, \$.10 par value | 07/02/2007 | S | 100 | D | \$ 10.72 | 26,500 | | D |
| Common Stock, \$.10 par value | | | | | | 300 | | I By Spouse |

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

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SEC 1474
(9-02)

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

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHMITZ WILLIAM A 2000 TECHNOLOGY PARKWAY NEWARK, NY 14513 | | | Chief Operating Officer | |

Signatures

/s/Robert W. Fishback, attorney-in-fact for William A. Schmitz 07/05/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

Remarks:

1) This is the second of 2 Form 4s covering transactions on July 2, 2007. 2) This option was exercised and t

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