

NAIGLE NANCY C  
Form 4  
March 03, 2005

**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 \*  
NAIGLE NANCY C

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)  
03/01/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP of Sales & Marketing

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	03/01/2005		M	5,000 A	\$ 7.25 7,000	D	
Common Stock; \$.10 par value	03/01/2005		S	5,000 D	\$ 16.95 2,000	D	
Common Stock; \$.10 par value	03/01/2005		M	1,000 A	\$ 4.15 3,000	D	
Common Stock; \$.10	03/01/2005		S	1,000 D	\$ 16.95 2,000	D	

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par value							
Common Stock; \$.10 par value	03/01/2005	M	1,000	A	\$ 4.15	3,000	D
Common Stock; \$.10 par value	03/01/2005	S	1,000	D	\$ 16.98	2,000	D
Common Stock; \$.10 par value	03/01/2005	M	500	A	\$ 10	2,500	D
Common Stock; \$.10 par value	03/01/2005	S	500	D	\$ 16.98	2,000	D
Common Stock; \$.10 par value	03/01/2005	M	500	A	\$ 12.38	2,500	D
Common Stock; \$.10 par value	03/01/2005	S	500	D	\$ 16.98	2,000	D
Common Stock; \$.10 par value	03/01/2005	M	500	A	\$ 10.17	2,500	D
Common Stock; \$.10 par value	03/01/2005	S	500	D	\$ 16.98	2,000	D

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

**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 control number.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. D S (I)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

								Shares
Stock Option (Right to Buy)	\$ 7.25	03/01/2005	M	5,000	01/08/2005	01/08/2007	Common Stock, \$.10 par value	5,000
Stock Option (Right to Buy)	\$ 4.15	03/01/2005	M	2,000	11/16/2004	11/16/2007	Common Stock, \$.10 par value	2,000
Stock Option (Right to Buy)	\$ 10	03/01/2005	M	500	06/30/2004	06/30/2010	Common Stock, \$.10 par value	500
Stock Option (Right to Buy)	\$ 12.38	03/01/2005	M	500	12/31/2004	12/31/2010	Common Stock, \$.10 par value	500
Stock Option (Right to Buy)	\$ 10.17	03/01/2005	M	500	09/30/2004	09/30/2011	Common Stock, \$.10 par value	500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAIGLE NANCY C 2000 TECHNOLOGY PARKWAY NEWARK, NY 14513			VP of Sales & Marketing	

## Signatures

Peter F. Comerford by Authority of Nancy C. Naigle 03/03/2005

\_\_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).
- (1) This option vests as follows: 5,000 shares on 1/8/06
- (2) This option vests as follows: 2,000 shares on 11/16/05 and 2,000 shares on 11/16/06
- (3) This option vests as follows: 500 shares on 6/30/05
- (4) This option vests as follows: 500 shares on 12/31/05
- (5) This option vests as follows: 500 shares on 9/30/05 and 500 shares on 9/30/06

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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