

KAVAZANJIAN JOHN D
 Form 4
 January 12, 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 *
 KAVAZANJIAN JOHN D

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)
 01/10/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

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: Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock, \$.10 par value | 01/10/2005 | | M | | 3,000 | A | \$ 5.188 83,000 | D |
| Common Stock, \$.10 par value | 01/10/2005 | | S | | 3,000 | D | \$ 18.1 80,000 | D |
| Common Stock, \$.10 par value | 01/10/2005 | | M | | 10,000 | A | \$ 5.188 90,000 | D |

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| | | | | | | | | |
|-------------------------------|------------|---|--------|---|-----------|---------|---|--------|
| Common Stock, \$.10 par value | 01/10/2005 | S | 10,000 | D | \$ 18.09 | 80,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | M | 10,000 | A | \$ 5.188 | 90,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | S | 10,000 | A | \$ 18.026 | 80,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | M | 5,000 | A | \$ 5.188 | 85,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | S | 5,000 | A | \$ 17.97 | 80,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | M | 22,000 | A | \$ 5.188 | 102,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | S | 22,000 | D | \$ 17.99 | 80,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | M | 10,000 | A | \$ 5.188 | 90,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | S | 10,000 | D | \$ 18.13 | 80,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | M | 40,000 | D | \$ 5.188 | 120,000 | D | |
| Common Stock, \$.10 par value | 01/10/2005 | S | 40,000 | D | \$ 18.1 | 80,000 | D | |
| | 12/15/2004 | G | V 200 | D | \$ 0 | 1,800 | I | spouse |

Common
Stock,
\$.10 par
value

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

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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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Common Stock, \$.10 par value | \$ 5.188 | 01/10/2005 | | M | 100,000 | 07/12/2001 07/11/2005 | Common Stock, \$.10 par value 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KAVAZANJIAN JOHN D 2000 TECHNOLOGY PARKWAY NEWARK, NY 14513 | X | | President and CEO | |

Signatures

John D.
Kavazanjian 01/12/2005

**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).

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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