

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.

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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

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								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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