

ULTRALIFE BATTERIES INC
 Form 4
 May 26, 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 *
 Meek Philip

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)
 05/25/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of Manufacturing

NEWARK, NY 14513

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$.10 par value | 05/25/2005 | | M | | 600 | A | \$ 4.625 |
| Common Stock, \$.10 par value | 05/25/2005 | | S | | 600 | D | \$ 16.537 |
| Common Stock, \$.10 par value | 05/25/2005 | | M | | 600 | A | \$ 6.0938 |
| Common Stock, \$.10 | 05/25/2005 | | S | | 600 | D | \$ 16.537 |

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| | | | | | | | |
|-------------------------------|------------|---|-------|---|-----------|-------|---|
| par value | | | | | | | |
| Common Stock, \$.10 par value | 05/25/2005 | M | 2,000 | A | \$ 3.39 | 2,000 | D |
| Common Stock, \$.10 par value | 05/25/2005 | S | 2,000 | D | \$ 16.537 | 0 | D |
| Common Stock, \$.10 par value | 05/25/2005 | M | 2,000 | A | \$ 4.15 | 2,000 | D |
| Common Stock, \$.10 par value | 05/25/2005 | S | 2,000 | D | \$ 16.537 | 0 | D |
| Common Stock, \$.10 par value | 05/25/2005 | M | 167 | A | \$ 10.17 | 167 | D |
| Common Stock, \$.10 par value | 05/25/2005 | S | 167 | D | \$ 16.537 | 0 | 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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Common Stock (Right to Buy) | \$ 4.625 | 05/25/2005 | | M | 600 | 09/01/2004 09/01/2005 | Common Stock, \$.10 par value | 600 |
| | \$ 6.0938 | 05/25/2005 | | M | 600 | 03/19/2005 03/19/2007 | | 600 |

| Common Stock (Right to Buy) | Price | Expiration | Exercise | Quantity | Start Date | End Date | Common Stock, \$.10 par value | Quantity |
|-----------------------------|----------|------------|----------|----------|------------|------------|-------------------------------|----------|
| Common Stock (Right to Buy) | \$ 3.39 | 05/25/2005 | M | 2,000 | 04/10/2005 | 04/10/2008 | Common Stock, \$.10 par value | 2,000 |
| Common Stock (Right to Buy) | \$ 4.15 | 05/25/2005 | M | 2,000 | 04/03/2005 | 04/03/2009 | Common Stock, \$.10 par value | 2,000 |
| Common Stock (Right to Buy) | \$ 10.17 | 05/25/2005 | M | 167 | 09/30/2004 | 09/30/2011 | Common Stock, \$.10 par value | 167 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Meek Philip 2000 TECHNOLOGY PARKWAY NEWARK, NY 14513 | | | VP of Manufacturing | |

Signatures

/s/ Peter F. Comerford, attorney-in-fact for Philip M. Meek

05/26/2005

__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: 600 shares on 3/19/06
- (2) This option vests as follows: 2000 shares on 4/10/06 and 2000 shares on 4/10/07
- (3) This option vests as follows: 2000 shares on 4/3/06, 2000 shares on 4/3/07 and 2000 shares on 4/3/08
- (4) This option vests as follows: 167 shares on 9/30/05 and 166 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.