

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
 Date: 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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