

POPIELEC MICHAEL D
Form 4
August 29, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
POPIELEC MICHAEL D

(Last) (First) (Middle)

ULTRALIFE CORPORATION, 2000 TECHNOLOGY PARKWAY

(Street)

NEWARK, NY 14513

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ULTRALIFE CORP [ULBI]

3. Date of Earliest Transaction (Month/Day/Year)
06/07/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock; \$.10 par value					30,000 ⁽¹⁾	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 6.4218	06/07/2011		A	250,000 (2)	12/30/2011 12/30/2017	Common Stock; \$.10 par value 250
Employee Stock Option (right to buy)	\$ 10	06/07/2011		A	200,000 (3)	(3) 12/30/2020(5)	Common Stock; \$.10 par value 200
Employee Stock Option (right to buy)	\$ 15	06/07/2011		A	200,000 (4)	(4) 12/30/2020(5)	Common Stock; \$.10 par value 200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POPIELEC MICHAEL D ULTRALIFE CORPORATION 2000 TECHNOLOGY PARKWAY NEWARK, NY 14513	X		President and CEO	

Signatures

/s/Peter F. Comerford attorney-in-fact for Michael D. Popielec
 08/29/2011
 **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) The reported amount of securities beneficially owned by Mr. Popielec reflects the amount owned on June 7, 2011, the transaction date identified in Table II, and does not reflect any subsequent acquisitions of the Company's Common Stock.
- (2) This option vests as follows: 62,500 shares on 12/30/11; 62,500 shares on 12/30/12; 62,500 shares on 12/30/13 and 62,500 shares on 12/30/14.

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(3) This option has an exercise price of \$10 per share with a vesting to begin on the date the Company's Common Stock first reaches a closing price of \$10 for 15 trading days in a 30 trading-day period, with such vesting in equal amounts of 50,000 shares over the four anniversary dates of such date.

(4) This option has an exercise price of \$15 per share with a vesting to begin on the date the Company's Common Stock first reaches a closing price of \$15 for 15 trading days in a 30 trading-day period, with such vesting in equal amounts of 50,000 shares over the four anniversary dates of such date.

(5) These options expire as of the later of December 30, 2017 and five years after the initial vesting commences, but in no event later than December 30, 2020.

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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